



## Arizona Metals Corp Filed Updated Technical Reports

TORONTO, June 28, 2021 – Arizona Metals Corp. (TSX.V:AMC) (the “**Company**” or “**Arizona Metals**”) has filed updated technical reports in respect of its Kay Mine Project and Sugarloaf Peak Project. The technical reports, entitled “NI 43-101 Technical Report, Kay Mine Project, Yavapai County, Arizona, USA”, dated June 23, 2021 (the “**Kay Mine Technical Report**”), and “NI 43-101 Technical Report on the Sugarloaf Peak Gold Project La Paz County, Arizona”, dated June 16, 2021 (the “**Sugarloaf Peak Technical Report**”), have been filed on SEDAR under the Company’s issue profile.

The filings have been made as a result of a review by staff of the Ontario Securities Commission in connection with the filing of a short form prospectus by the Company, and as a result of new scientific and technical information that was disclosed by the Company in its annual information form filed on May 11, 2021.

The updated technical reports update the Company’s previous technical reports filed in July 2019 solely to include disclosure regarding the work completed by the Company on the Kay Mine Project and the Sugarloaf Peak Project since that time. These updates include, in the Kay Mine Technical Report, the previously disclosed results of the Company’s Phase 1 drill program, results disclosed to date of the Company’s Phase 2 drill program, the results of the preliminary metallurgical and petrographic reviews, and recommendations for the Company’s Phase 2 exploration program. The Sugarloaf Peak Technical Report includes results disclosed to date of the Company’s Phase 1 drill program, the results of preliminary metallurgical testing and the Company’s updated Phase 1 exploration program.

### About Arizona Metals Corp

Arizona Metals Corp owns 100% of the Kay Mine Property in Yavapai County, which is located on a combination of patented and BLM claims totaling 1,300 acres that are not subject to any royalties. An historic estimate by Exxon Minerals in 1982 reported a “proven and probable reserve of 6.4 million short tons at a grade of 2.2% copper, 2.8g/t gold, 3.03% zinc, and 55g/t silver”. The historic estimate at the Kay Mine was reported by Exxon Minerals in 1982. The historic estimate has not been verified as a current mineral resource. None of the key assumptions, parameters, and methods used to prepare the historic estimate were reported, and no resource categories were used. Significant data compilation, re-drilling and data verification may be required by a Qualified Person before the historic estimate can be verified and upgraded to be a current mineral resource. A Qualified Person has not done sufficient work to classify it as a current mineral resource, and Arizona Metals is not treating the historic estimate as a current mineral resource.

The Kay Mine is a steeply dipping VMS deposit that has been defined from a depth of 150m to at least 900m. It is open for expansion on strike and at depth.

The Company also owns 100% of the Sugarloaf Peak Property, in La Paz County, which is located on 4,400 acres of BLM claims. Sugarloaf is a heap-leach, open-pit target and has a historic estimate

of “100 million tons containing 1.5 million ounces gold” at a grade of 0.5g/t (Dausinger, 1983, Westworld Resources).

The historic estimate at the Sugarloaf Peak Property was reported by Westworld Resources in 1983. The historic estimate has not been verified as a current mineral resource. None of the key assumptions, parameters, and methods used to prepare the historic estimate were reported, and no resource categories were used. Significant data compilation, re-drilling and data verification may be required by a Qualified Person before the historic estimate can be verified and upgraded to a current mineral resource. A Qualified Person has not done sufficient work to classify it as a current mineral resource, and Arizona Metals is not treating the historic estimate as a current mineral resource.

The Qualified Person who reviewed and approved the technical disclosure in this release is David Smith, CPG.

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*This press release contains statements that constitute “forward-looking information” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements contained in this press release include, without limitation, the use of proceeds and final approval of the TSX Venture Exchange.. In making the forward- looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: availability of financing; delay or failure to receive required permits or regulatory approvals; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company disclaims any intention and assumes*

*no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward- looking statements or otherwise.*

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