Arizona Metals Intercepts 65.6 m at 3.5 g/t AuEq (incl. 5.7 m at 6.6 g/t AuEq) at the Kay Mine Deposit; Western Target Deep Drilling hits 1.8 m at 1.8 g/t Au and 1.5 m at 2.1 g/t Au

Toronto, January 9th, 2024 – Arizona Metals Corp. (TSX:AMC, OTCQX:AZMCF) (the "Company" or "Arizona Metals") is pleased to announce the latest drill results from the Kay Mine Project ("Kay" or the "Property") in Arizona. Nine new drill holes at the Kay Mine Deposit (the "Kay Deposit"), all mineralized, continue to demonstrate the continuity and expansion potential of the deposit, particularly in extending mineralization toward surface through shallow drilling. The final hole assayed from deeper drilling at the Western Target demonstrates the presence of gold mineralization to a depth of almost 1 km.

Highlights of the recent drilling include:

- Hole KM-23-117 intersected **65.6 m at 3.5 g/t gold equivalent (AuEq)**, including **5.7 m at 6.6 g/t AuEq**. This hole is in the center of the Kay Deposit, filling an ~80m gap between holes KM-22-60 and KM-21-25. It demonstrates excellent continuity and elevated gold grades in this portion of the Kay Deposit, returning among the highest gold grades on the Property to date, including 21.9 g/t Au (614.4-614.9 m). (Figures 1 and 2).
- Hole KM-23-123, part of the shallow drilling program at the Kay Deposit, returned **28.1 m at 1.0% CuEq, including 4.1 m at 2.8% CuEq**. This shallow hole added considerable volume to the Kay Deposit, stepping out 160 m above hole KM-23-114 and 45 m south of KM-23-120.
- Hole KM-23-118 at the Western Target intersected **1.8 m at 1.8 g/t AuEq** and **1.5 m at 2.1 g/t AuEq**. This hole penetrated the western mineralized horizon in two locations, on each side of the principal anticline present on the Western Target. The deeper, westernmost of the two intercepts (1.5 m @ 2.1 g/t AuEq) intersected the consistent mineralized horizon intersected in all seven of the other Western Target drill holes, confirming its presence at depth, approximately 1 km below surface.

Marc Pais, CEO, commented, *"These new drill results from the Kay Deposit continue to point to its expansion potential, in this case adding 35 m to the vertical extent, which has now been drilled to a depth of greater than 935 m. Our specially modified drill rig has extended mineralization to approximately 50 m below surface. Altogether, the shallow drill holes completed to date in the upper portions of the Kay Deposit extend mineralization approximately 110 m upward and along a strike length of about 130 m.*

We will continue to test these shallower portions of the Kay Deposit along more than 350 m of strike length defined to date, while also expanding mineralization with the second rig targeting northern and southern extensions of the Kay Deposit."

With the completion of recent drill holes, Arizona Metals has drilled a total of 99,000 meters on the Property. The Company is fully funded (with $40 million in cash as of Sept 30, 2023) to complete the remaining 60,000 m of the 76,000 m Phase 3 drill program.

Kay Mine Deposit Drilling

KM-23-117

Three intervals: 65.6 m @ 3.5 g/t AuEq, 5.4 m @ 5.3 g/t AuEq, and 2.7 m @ 1.6 g/t AuEq.

This hole is in the center of the Kay Deposit, filling an 80 m gap between holes KM-22-60 and KM-21-25. It demonstrates excellent continuity and elevated gold grades in this portion of the Kay Deposit.

KM-23-117 returned among the highest gold grades on the Property to date, including 21.9 g/t Au (614.4-614.9 m).

KM-23-122

32.1 m @ 1.3% CuEq.

This hole is located in the upper third of the Kay Deposit and filled in a 70 m gap between holes KM-21-18A and KM-21-17.

KM-23-124

Two intervals: 16.5 m @ 0.8% CuEq, and 5.8 m @ 0.7% CuEq.

This hole confirmed continuous mineralization in a 70 m gap between previous holes KM-20-14A and KM-21-29.

KM-23-126

Two intervals: 10.5 m @ 1.0 % CuEq, and 3.1 m @ 0.8% CuEq.

This hole is located in the upper middle portion of the Kay Deposit, filling in an 80 m gap between previous holes.

Western Target Drilling

KM-23-118

1.8 m @ 1.8 g/t AuEq and 1.5 m @ 2.1 g/t AuEq.

This hole penetrated the western mineralized horizon of the Property in two locations, on each side of the principal anticline present on the Western Target. The deeper, westernmost of the two intercepts (1.5 m @ 2.1 g/t AuEq) intersected the consistent mineralized horizon intersected in all seven of the other Western Target drill holes, confirming its presence at depth, approximately 1 km below surface.

Kay Mine Deposit Shallow Drilling

KM-23-119

9.2 m @ 1.0% CuEq, including 1.6 m @ 2.8% CuEq.

This hole is part of the shallow drilling program at the Kay Deposit, extending mineralization toward surface. It showed continuity in the 65-meter gap between holes KM-23-116 and KM-21-55.

KM-23-120

Three intervals: 2.9 m @ 1.7% CuEq, 2.6 m @ 1.2% CuEq, and 1.8 m @ 1.5% CuEq.

Among the shallowest of the Kay Deposit holes, KM-23-120 extended mineralization 30 m above KM-23-116 (previously released) and is approximately 50 m below ground surface. Hole 120, along with holes 119 and 121 (see below), extended mineralization a total of 100 m upward above the previously shallowest drill hole in this area, KM-21-55.

KM-23-121

Three intervals: 1.8 m @ 1.7% CuEq, 6.3 m @ 0.7% CuEq, and 2.4 m @ 0.5% CuEq.

Stepping out approximately 30 m north of KM-23-119, this shallow Kay Deposit hole demonstrated continuing mineralization at shallow depths in this area, and a substantial extension of approximately 105 m upward above hole KM-23-98.

KM-23-123

28.1 m @ 1.0% CuEq, including 4.1 m at 2.8% CuEq.

This shallow hole added considerable volume to the Kay Deposit, stepping out 160 m above hole KM-23-114 and 45 m south of KM-23-120.

KM-23-125

Two intervals: 6.1 m @ 1.4% CuEq and 10.4 m @ 1.5% CuEq

This shallow hole demonstrates good continuity in the mineralization drilled in the shallow Kay Deposit holes, falling between holes 114, 116, 120, and 123.

Altogether, the shallow drill holes drilled to date in the shallow portions of the Kay Deposit extend mineralization approximately 110 m upward along a strike length of about 130 m.

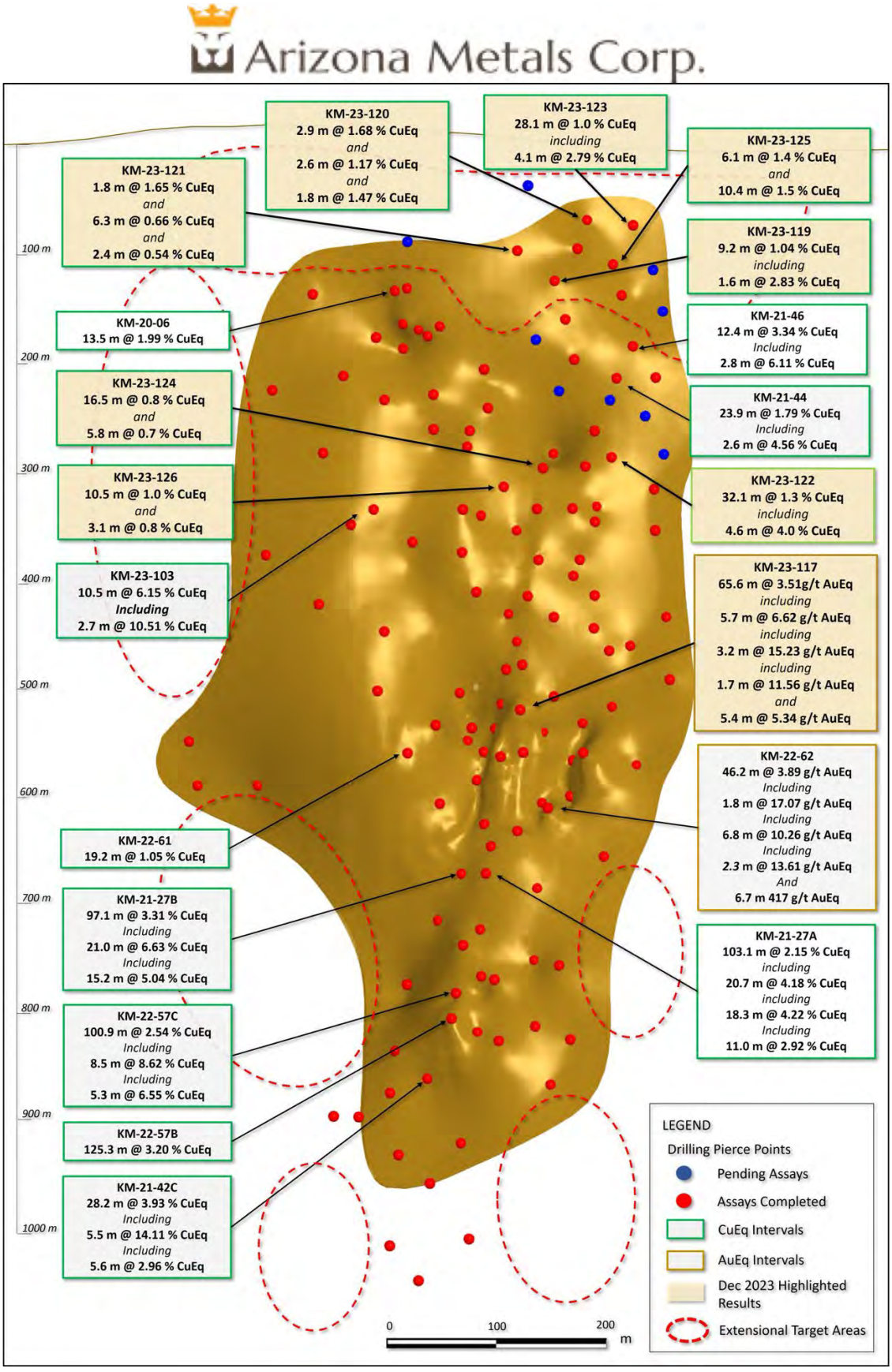

Figure 1. Long section displaying new drill holes reported in this release (labels highlighted yellow). See Tables 1-3 for additional details. The true width of mineralization in this area is yet to be determined. See Table 1 for constituent elements, grades, metals prices and recovery assumptions used for AuEq g/t and CuEq % calculations. Analyzed Metal Equivalent calculations are reported for illustrative purposes only.

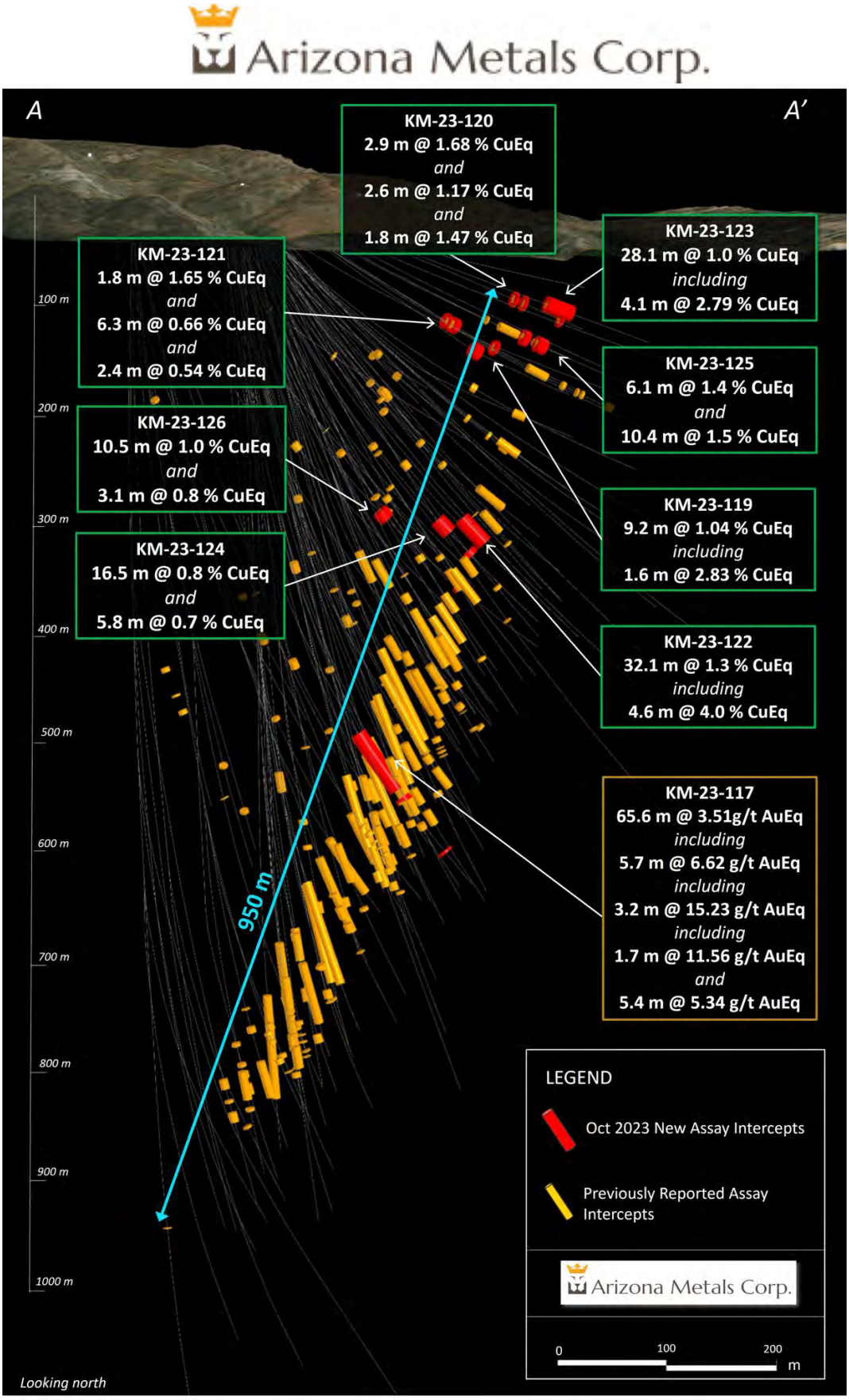

Figure 2. Cross-section view looking north at the Kay Deposit, showing assay intervals in drilling reported in this release. See Tables 1-3 for additional details. The true width of mineralization is estimated to be 50% to 99% of reported core width, with an average of 76%.

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Table 1. Results of Phase 3 Drill Program at Kay announced in this news release.

				Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
Hole ID	From m	To m	Length m	Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-23-117	539.2	604.8	**65.6**	**0.44**	**1.14**	**2.88**	24.7	0.43	**2.53**	**4.15**	6.59	**2.14**	**3.51**	5.57
including	574.4	580.1	5.7	0.53	2.42	6.36	29.2	0.51	4.79	7.85	12.46	4.04	6.62	10.51
including	588.4	591.6	3.2	0.50	8.14	12.58	97.4	1.77	11.46	18.79	29.81	9.29	15.23	24.18
including	602.6	604.3	1.7	0.24	3.96	11.36	135.3	1.78	8.49	13.91	22.07	7.05	11.56	18.35
KM-23-117	612.7	618.1	**5.4**	**0.25**	**3.57**	**2.76**	69.7	0.62	**4.18**	**6.85**	10.87	**3.26**	**5.34**	8.47
including	614.4	614.9	0.5	1.35	21.90	7.19	162.0	0.26	18.82	30.84	48.95	14.13	23.16	36.75
KM-23-117	677.6	680.3	**2.7**	**0.93**	**0.20**	**0.11**	2.3	0.00	**1.11**	**1.82**	2.90	**1.00**	**1.64**	2.61
KM-23-118	932.4	934.2	**1.8**	**0.00**	**2.56**	**0.01**	1.0	0.00	**1.57**	**2.58**	4.10	**1.10**	**1.81**	2.87
KM-23-118	1111.3	1112.8	**1.5**	**0.01**	**2.94**	**0.02**	1.0	0.00	**1.82**	**2.98**	4.73	**1.28**	**2.09**	3.32
KM-23-119	318.2	327.4	**9.2**	**0.62**	**0.33**	**0.71**	10.1	0.08	**1.19**	**1.95**	3.10	**1.04**	**1.71**	2.71
including	324.2	325.8	1.6	2.27	0.69	1.03	9.1	0.06	3.17	5.20	8.25	2.83	4.64	7.37
KM-23-120	326.0	328.9	**2.9**	**0.85**	**0.74**	**1.16**	22.4	0.16	**1.97**	**3.22**	5.12	**1.68**	**2.76**	4.38
KM-23-120	337.0	339.6	**2.6**	**0.80**	**0.68**	**0.22**	8.1	0.08	**1.38**	**2.26**	3.59	**1.17**	**1.92**	3.05
KM-23-120	379.5	381.3	**1.8**	**0.15**	**1.41**	**1.84**	8.8	0.15	**1.82**	**2.99**	4.74	**1.47**	**2.42**	3.84
KM-23-121	299.8	301.6	**1.8**	**0.16**	**1.73**	**0.98**	58.3	0.40	**2.15**	**3.52**	5.59	**1.65**	**2.71**	4.30
KM-23-121	308.2	314.4	**6.3**	**0.30**	**0.42**	**0.36**	11.8	0.07	**0.80**	**1.31**	2.08	**0.66**	**1.09**	1.73
KM-23-121	363.0	365.5	**2.4**	**0.49**	**0.13**	**0.03**	2.9	0.01	**0.60**	**0.99**	1.56	**0.54**	**0.88**	1.40
KM-23-122	386.1	418.2	**32.1**	**0.69**	**0.60**	**0.84**	15.5	0.15	**1.54**	**2.53**	4.01	**1.32**	**2.16**	3.43
including	388.3	392.9	4.6	3.28	0.75	1.36	21.7	0.12	4.46	7.31	11.60	4.00	6.56	10.40
KM-23-123	399.9	368.0	**28.1**	**0.43**	**0.51**	**0.73**	11.6	0.13	**1.15**	**1.89**	2.99	**0.98**	**1.60**	2.54
including	357.1	361.2	4.1	1.47	1.25	1.87	26.8	0.34	3.24	5.32	8.44	2.79	4.57	7.25
KM-23-124	376.1	392.6	**16.5**	**0.54**	**0.31**	**0.47**	5.6	0.04	**0.96**	**1.58**	2.50	**0.84**	**1.38**	2.18
KM-23-124	417.6	423.4	**5.8**	**0.07**	**0.54**	**0.70**	22.4	0.13	**0.87**	**1.43**	2.27	**0.69**	**1.14**	1.81
KM-23-125	337.1	343.2	**6.1**	**0.44**	**0.62**	**1.67**	12.6	0.13	**1.59**	**2.60**	4.13	**1.36**	**2.23**	3.54
KM-23-125	353.1	363.5	**10.4**	**0.55**	**0.87**	**1.43**	20.5	0.19	**1.83**	**3.01**	4.77	**1.54**	**2.53**	4.01
KM-23-126	347.3	357.8	**10.5**	**0.81**	**0.16**	**0.29**	8.4	0.02	**1.09**	**1.79**	2.84	**0.98**	**1.60**	2.54
KM-23-126	452.0	455.1	**3.1**	**0.57**	**0.04**	**0.44**	15.0	0.21	**0.93**	**1.52**	2.41	**0.83**	**1.36**	2.15

The true width of mineralization is estimated to be 50% to 99% of reported core width, with an average of 76%. (2) Assumptions used in USD for the copper and gold metal equivalent calculations were metal prices of $4.63/lb Copper, $1937/oz Gold, $25/oz Silver, $1.78/lb Zinc, and $1.02/lb Pb. Assumed metal recoveries (rec.), based on a preliminary review of historic data by SRK and ProcessIQ[1], were 93% for copper, 92% for zinc, 90% for lead, 72% silver, and 70% for gold. The following equation was used to calculate copper equivalence: CuEq = Copper (%) (93% rec.) + (Gold (g/t) x 0.61)(72% rec.) + (Silver (g/t) x 0.0079)(72% rec.) + (Zinc (%) x 0.3844)(93% rec.) +(Lead (%) x 0.2203)(93% rec.). The following equation was used to calculate gold equivalence: AuEq = Gold (g/t)(72% rec.) + (Copper (%) x 1.638)(93% rec.) + (Silver (g/t) x 0.01291)(72% rec.) + (Zinc (%) x 0.6299)(93% rec.) +(Lead (%) x 0.3609)(93% rec.). Analyzed metal equivalent calculations are reported for illustrative purposes only. The metal chosen for reporting on an equivalent basis is the one that contributes the most dollar value after accounting for assumed recoveries.

[1] SRK Consulting (Canada) Inc., March 2022, Updated Metallurgical Review, Kay Mine, Arizona. Report 3CA061.004

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Table 2. Full results to date of Phase 2 and 3 Drill Program at Kay. See Table 1 for width and metal equivalency notes.

				Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
Hole ID	From m	To m	Length m	Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-21-17	429.5	449.9	20.4	1.01	1.10	1.70	21.2	0.17	3.14	5.10	8.18	2.73	4.47	7.10
Including	429.5	434.0	4.6	4.61	1.73	1.91	29.1	0.24	6.68	10.96	17.39	5.92	9.70	15.39
Including	432.7	434.0	1.4	0.52	6.81	0.29	40.0	1.10	8.41	13.79	21.80	6.76	11.09	17.60
KM-21-17	504.4	506.4	[illegible]	1.19	4.73	[illegible]	9.0	[illegible]	4.37	[illegible]	10.04	[illegible]	[illegible]	8.31
KM-21-18	404.3	428.8	[illegible]	[illegible]	[illegible]	1.71	15.8	0.23	1.71	[illegible]	4.44	1.40	2.30	3.72
Including	408.6	410.6	2.0	0.50	2.22	7.25	64.4	0.82	5.33	8.74	13.87	4.51	7.39	11.72
Including	424.9	427.3	2.4	1.60	2.50	3.16	18.0	0.52	4.66	7.64	12.12	3.92	6.43	10.21
KM-21-18A	381.4	428.8	[illegible]	1.09	0.62	1.30	12.7	0.15	2.10	[illegible]	5.53	1.80	[illegible]	4.82
Including	383.3	385.8	2.4	9.57	2.83	2.72	40.9	0.28	12.73	20.87	30.12	11.36	18.63	29.56
KM-21-19	377.8	378.3	[illegible]	[illegible]	[illegible]	[illegible]	128.0	0.63	[illegible]	17.34	27.52	[illegible]	14.44	22.92
KM-21-20	442.7	448.6	[illegible]	[illegible]	[illegible]	[illegible]	18.5	0.14	4.40	7.22	11.45	[illegible]	[illegible]	10.34
KM-21-20	456.0	458.1	2.1	1.40	[illegible]	0.14	6.0	0.04	1.81	2.97	4.71	1.63	[illegible]	4.23
KM-21-21	452.6	495.5	42.8	[illegible]	0.78	1.02	15.1	0.15	2.01	3.29	5.22	1.73	2.89	4.49
Including	488.7	493.5	4.8	0.26	2.50	6.13	22.6	0.54	4.48	7.34	11.65	3.74	6.13	9.73
KM-21-21A	422.0	431.4	9.4	1.17	0.87	2.30	8.6	0.36	2.50	4.10	6.58	2.30	[illegible]	5.85
KM-21-21A	480.1	502.1	[illegible]	0.40	1.28	3.14	58.8	0.77	[illegible]	[illegible]	8.80	2.87	4.71	6.67
Including	465.0	481.9	16.9	0.52	2.45	4.85	80.9	0.99	4.43	7.26	11.53	3.62	5.94	9.42
KM-21-22	679.4	682.8	3.4	0.79	[illegible]	[illegible]	12.0	0.01	1.40	2.44	3.87	1.23	2.01	3.20
KM-21-22A	no significant assays													
KM-21-23	394.4	401.4	7.0	0.06	[illegible]	1.94	13.5	1.17	[illegible]	[illegible]	5.32	1.73	2.84	4.51
KM-21-23	438.6	459.2	20.6	0.17	1.10	1.90	22.8	0.37	1.94	3.17	5.08	1.58	2.59	4.11
KM-21-24	501.2	592.1	90.8	0.40	1.30	1.42	44.6	0.41	3.02	4.90	7.86	2.53	4.10	6.59
Including	501.2	521.7	20.4	1.34	1.70	6.35	113.1	0.66	5.86	9.60	15.24	4.99	8.18	12.99
Including	520.9	521.7	0.8	1.75	16.50	9.56	574.0	1.22	20.31	33.29	52.82	15.57	25.52	40.50
Including	575.9	592.1	16.2	0.16	2.50	6.00	44.4	0.79	4.51	7.40	11.74	3.75	6.14	9.74
Including	588.7	590.4	1.7	0.47	9.58	23.70	18.2	0.13	15.84	25.96	41.20	13.21	21.65	34.36
KM-21-25	662.6	741.3	78.6	1.41	3.00	3.79	43.4	0.35	4.30	7.10	11.26	3.61	[illegible]	9.40
Including	663.2	672.7	9.4	8.06	1.04	1.31	92.3	0.15	10.45	17.13	27.18	9.30	15.24	24.19
Including	688.0	700.9	11.0	0.68	6.28	10.40	99.7	1.17	9.56	15.66	24.86	7.79	12.77	20.27
KM-21-25A	664.7	719.9	55.2	1.04	1.94	3.10	18.9	0.18	3.20	[illegible]	8.44	2.71	4.40	7.04
Including	665.5	662.8	7.3	3.66	2.89	1.85	30.2	0.21	5.98	9.73	15.44	5.17	8.47	13.44
Including	708.8	716.9	6.1	2.72	7.95	3.73	32.4	0.31	9.37	15.36	24.38	7.52	12.33	19.56
KM-21-25B	647.2	648.9	1.7	0.13	[illegible]	3.41	62.1	0.64	2.04	3.30	5.31	1.70	2.79	4.42
KM-21-25B	665.6	669.9	4.3	0.90	0.91	0.91	25.3	0.19	2.07	3.40	5.40	1.70	2.88	4.56
KM-21-25B	666.0	667.8	1.8	0.40	0.72	3.98	33.5	0.43	2.50	4.18	6.63	2.20	3.61	5.72
KM-21-25B	673.3	674.7	1.4	0.05	3.10	3.09	23.0	0.33	2.50	4.10	6.58	2.01	3.29	5.23
KM-21-25B	681.2	682.6	1.4	0.09	1.84	3.98	11.0	0.35	2.34	3.80	6.08	1.90	3.18	5.01
KM-21-26	506.7	582.8	76.0	0.79	1.61	4.20	32.7	0.54	3.78	6.19	9.83	3.21	5.27	8.36
Including	511.1	526.1	14.9	0.73	1.78	9.68	43.3	0.77	6.05	9.92	15.74	5.26	8.63	13.69
Including	573.8	582.8	9.0	4.02	6.06	3.32	18.2	0.19	9.18	15.04	23.87	7.64	12.52	19.87
KM-21-27	706.8	738.2	31.4	1.05	0.16	0.69	9.0	0.06	2.00	3.30	5.28	1.80	3.00	4.80
KM-21-27	764.4	777.4	13.0	3.00	0.45	0.17	8.5	0.02	3.29	5.39	8.56	2.97	4.87	7.73
KM-21-27A	666.3	780.4	114.1	0.79	1.06	1.90	35.8	0.42	2.04	4.17	6.62	3.10	3.82	5.59
Including	666.3	687.0	20.7	3.21	1.39	1.26	19.4	0.20	4.74	7.77	12.33	4.18	6.84	10.86
Including	706.4	724.6	18.3	0.60	2.69	4.70	92.2	1.21	5.13	8.41	13.35	4.22	6.91	10.97
Including	752.9	763.8	11.0	0.87	1.87	4.68	95.3	0.98	3.49	5.73	9.09	2.92	4.78	7.59
KM-21-27B	665.8	762.9	97.1	1.31	1.62	3.21	31.7	0.40	3.85	6.30	10.03	3.31	5.42	8.61
Including	702.0	723.0	21.0	0.87	4.56	9.08	81.5	1.10	8.01	13.13	20.83	6.63	10.87	17.25
Including	723.0	738.2	15.2	4.97	0.36	0.42	18.7	0.05	5.51	9.03	14.33	5.04	8.26	13.11
KM-21-28	640.7	684.9	44.3	1.87	3.00	[illegible]	29.4	0.70	[illegible]	9.72	15.43	[illegible]	[illegible]	13.12
Including	610.2	621.6	11.4	0.54	4.29	9.30	32.2	1.17	7.24	11.87	18.84	6.04	9.89	15.70
Including	681.1	689.0	7.9	4.30	9.47	10.34	98.1	2.41	15.42	25.27	40.10	12.80	20.98	33.29
Including	680.4	682.6	2.2	16.06	0.82	0.06	55.8	0.01	17.02	27.90	44.28	15.62	25.61	40.64
KM-21-29	383.0	391.8	8.8	0.40	1.84	4.02	9.0	0.21	3.38	5.04	8.79	2.89	4.74	7.53
KM-21-30	264.9	267.9	3.0	1.10	0.02	0.01	1.5	0.00	1.21	1.98	3.15	1.12	1.80	2.91
KM-21-31	no significant assays													
KM-21-32	316.4	320.0	3.7	1.84	1.29	3.47	38.5	0.30	3.90	6.47	10.27	3.41	5.60	8.88
KM-21-32	342.9	345.9	3.0	0.47	0.02	3.70	13.0	0.15	2.16	3.54	5.62	1.90	3.12	4.95
KM-21-32	358.9	368.4	9.4	0.40	1.47	1.99	45.7	0.35	2.70	4.42	7.01	2.22	3.60	5.76
KM-21-33	171.3	172.5	1.2	3.79	0.40	0.21	63.0	0.17	4.60	7.05	12.19	4.19	6.88	10.89
KM-21-34	298.3	302.9	4.6	0.29	1.05	0.04	46.3	0.26	2.12	3.47	5.50	1.60	2.70	4.29
KM-21-34	308.7	309.9	1.2	3.27	0.06	1.00	19.9	0.05	3.38	5.54	8.80	3.00	4.98	7.87
KM-21-35	608.6	615.1	[illegible]	0.92	1.26	1.71	52.7	0.02	2.80	4.60	7.29	2.30	3.82	6.06
Including	609.6	613.0	3.4	1.30	1.69	1.98	54.0	0.01	3.61	5.92	9.40	3.03	4.96	7.87
KM-21-36	no significant assays													
KM-21-37	no significant assays													
KM-21-38	406.5	407.8	1.4	0.40	1.05	9.41	4.0	0.25	4.95	8.13	12.90	4.42	7.24	11.49
KM-21-38	467.4	476.1	8.7	0.09	1.73	3.87	61.1	1.22	3.38	5.50	8.80	2.78	4.55	7.23
Including	470.0	475.2	5.2	0.12	2.44	5.68	82.5	1.79	4.88	8.01	12.71	4.02	6.59	10.46
KM-21-39	no significant assays													
KM-21-40	589.8	613.8	24.0	4.98	0.61	0.98	23.4	0.45	6.01	9.86	15.65	5.46	8.90	14.21
Including	589.8	597.9	8.1	7.63	0.43	0.39	22.1	0.17	8.30	13.60	21.58	7.61	12.47	19.78
KM-21-40	627.9	680.8	52.9	0.47	3.81	3.40	35.7	0.40	3.90	6.44	10.22	3.17	5.20	8.25
Including	641.1	648.3	7.2	1.15	7.66	8.27	88.5	0.92	9.90	16.23	25.76	7.95	13.03	20.68
Including	670.3	674.1	3.8	1.53	10.89	9.47	24.6	0.61	12.15	19.91	31.59	9.69	15.88	25.19
KM-21-41	452.6	550.3	97.7	1.04	1.04	3.06	40.8	0.35	3.41	5.09	8.86	2.87	4.71	7.47
Including	503.2	514.2	11.0	0.59	5.34	8.17	186.3	1.63	8.59	14.08	22.35	7.02	11.51	18.26
Including	546.7	558.1	11.4	5.86	5.83	3.24	185.4	0.04	12.14	19.90	31.58	10.15	16.64	26.40
Including	563.1	566.9	3.8	7.11	9.56	5.70	585.8	0.09	19.16	31.41	49.84	15.62	25.59	40.62
KM-21-42	808.5	809.3	[illegible]	0.40	1.60	1.05	64.3	0.35	2.32	3.84	5.78	1.73	2.80	4.49
KM-21-42	825.5	830.7	4.3	0.40	3.40	3.10	21.7	0.21	3.30	5.30	8.26	2.84	4.30	6.67
KM-21-42	853.7	854.7	[illegible]	0.11	1.63	3.05	28.0	0.40	2.02	4.13	6.55	2.00	3.37	5.34
KM-21-42A	786.7	787.6	0.9	0.40	3.61	3.18	17.0	0.70	3.38	5.51	8.74	2.85	4.32	6.70
KM-21-42A	805.4	811.1	[illegible]	6.17	0.92	0.18	30.5	0.01	7.12	11.68	18.53	6.40	10.04	16.72
Including	807.0	808.9	2.0	10.72	0.87	0.11	61.8	0.00	11.79	19.32	30.66	10.74	17.60	27.93
KM-21-42A	840.9	857.2	16.3	0.40	0.62	1.30	10.7	0.13	1.85	3.08	4.86	1.34	2.20	3.49
KM-21-42B	808.0	811.2	3.2	0.29	3.06	0.77	63.0	0.94	4.47	7.33	11.63	3.74	6.13	9.72
KM-21-42B	816.9	819.9	3.0	3.31	0.06	1.23	16.0	0.15	3.30	5.49	8.71	2.99	4.90	7.77
KM-21-42B	835.5	840.8	5.3	0.02	0.73	3.00	13.5	0.24	1.20	2.87	4.56	1.49	2.40	3.86
KM-21-42C	849.2	887.4	38.2	3.81	0.47	0.29	12.5	0.09	4.32	7.08	11.24	3.93	6.44	10.23
Including	849.2	854.7	5.5	14.57	0.66	0.16	32.5	0.08	15.34	25.14	39.89	14.11	23.12	36.70
Including	863.8	869.4	5.6	2.29	1.17	0.59	13.1	0.25	3.39	5.56	8.81	2.96	4.85	7.70
Including	874.8	877.4	2.6	2.83	0.26	0.03	7.2	0.01	3.06	5.02	7.96	2.80	4.59	7.28
KM-21-42C	896.1	899.1	3.0	0.87	0.05	0.00	5.2	0.05	1.40	2.71	4.30	1.40	2.30	3.65
KM-21-43	583.7	607.1	23.4	0.09	0.20	1.05	3.1	0.02	1.98	3.20	5.15	1.79	2.90	4.65
Including	588.9	589.8	0.9	0.50	0.18	11.30	3.0	0.03	4.99	8.17	12.97	4.56	7.48	11.87
KM-21-43	616.0	633.1	17.1	1.81	0.17	0.14	8.2	0.08	2.04	3.34	5.31	1.86	3.00	4.84
Including	631.2	633.1	1.8	6.30	0.61	0.09	25.0	0.01	6.91	11.32	17.97	6.30	10.32	16.38
KM-21-44	358.4	387.3	28.9	0.04	0.97	3.02	18.3	0.33	2.12	3.47	5.50	1.79	2.90	4.65
Including	354.0	356.6	2.6	0.23	2.14	7.97	38.9	0.68	5.06	8.29	13.15	4.30	7.05	11.19
KM-21-45	458.6	462.0	3.4	0.32	0.62	6.40	82.3	0.97	4.10	6.71	10.65	3.50	5.82	9.24
Including	461.2	462.1	0.9	0.15	1.23	16.90	182.0	2.50	9.39	15.38	24.41	8.17	13.39	21.26
KM-21-46	350.4	362.9	12.4	0.06	3.61	3.05	40.6	0.39	4.05	6.65	10.61	3.34	5.48	8.70
Including	350.4	353.3	2.8	0.77	5.19	6.83	102.0	0.72	7.58	12.42	19.70	6.11	10.01	15.88
KM-21-47	433.9	435.9	2.0	0.10	1.05	9.28	138.7	2.17	6.45	10.05	16.79	5.46	8.90	14.20
KM-21-48	605.2	608.7	[illegible]	3.84	0.40	0.19	12.7	0.05	4.00	6.60	10.40	3.63	5.90	9.45
KM-21-48	620.3	624.6	4.3	1.11	0.04	0.09	12.7	0.11	1.71	2.80	4.45	1.52	2.40	3.95
KM-21-48	685.5	696.8	11.3	0.98	[illegible]	[illegible]	4.2	0.02	1.07	1.70	2.77	0.98	1.60	2.54
KM-21-48	715.1	718.4	3.4	1.05	0.04	0.00	4.3	0.01	2.10	3.52	5.59	1.98	3.20	5.16
KM-21-48	723.0	724.5	[illegible]	1.04	0.07	0.06	4.0	0.02	1.64	2.65	4.26	1.51	2.47	3.92
KM-21-48	765.5	773.6	8.1	0.04	0.40	1.02	9.2	0.07	1.38	2.26	3.59	1.18	1.90	3.06
KM-21-48A	580.0	580.5	[illegible]	0.01	1.17	2.79	29.0	0.52	2.44	4.01	6.36	2.00	3.30	5.32
KM-21-48A	687.9	696.9	9.0	1.04	0.06	0.79	2.9	0.01	2.30	3.06	5.80	2.01	3.29	5.22
Including	687.9	688.8	0.9	0.15	1.53	5.35	5.0	0.01	3.18	5.21	8.27	2.71	4.45	7.06
Including	694.9	696.0	1.1	8.36	0.00	0.10	40.0	0.03	9.21	15.10	23.96	8.39	13.75	21.81
KM-21-49	lost hole													
KM-21-50	489.5	501.9	12.3	0.98	3.00	4.04	111.9	1.24	6.09	9.81	15.57	5.02	8.24	13.07
Including	489.5	493.0	3.4	2.64	3.50	9.49	202.7	1.65	10.49	17.20	27.30	8.86	14.52	23.05
KM-21-50	509.0	562.1	53.1	0.44	0.04	1.28	35.8	0.27	1.79	2.93	4.65	1.48	2.42	3.84
Including	538.1	546.6	7.5	0.28	1.94	2.62	112.8	0.82	3.55	5.81	9.23	2.82	4.63	7.34
KM-21-51	no significant assays													
KM-21-51A	no significant assays													
KM-21-51B	850.5	860.2	9.8	3.00	0.13	0.10	6.5	0.05	3.18	5.21	8.27	2.93	4.80	7.62
Including	864.7	865.6	0.9	8.70	0.09	0.09	16.0	0.10	8.93	14.64	23.24	8.27	13.56	21.51
KM-21-51B	881.5	884.2	2.7	0.02	0.22	0.62	28.3	0.14	1.10	1.85	2.98	0.99	1.61	2.56
KM-21-51B	888.7	898.4	9.8	1.01	0.10	0.06	4.4	0.01	1.60	2.67	4.24	1.49	2.40	3.89
Including	889.2	890.3	1.1	6.56	0.11	0.10	15.0	0.04	6.79	11.13	17.67	6.28	10.29	16.32
KM-21-52	751.5	758.2	6.7	1.18	0.06	0.98	18.2	0.14	2.14	3.50	5.56	1.86	3.00	4.84
KM-21-52	787.5	789.6	2.1	0.04	1.27	1.05	28.5	0.22	1.70	2.84	4.50	1.38	2.30	3.58
KM-21-52A	763.7	793.1	29.4	0.70	1.12	1.06	51.6	0.47	1.97	3.22	5.11	1.58	2.05	4.10
Including	763.7	764.9	1.2	0.38	3.01	8.69	132.0	1.68	6.97	11.43	18.13	5.80	9.50	15.08
Including	771.8	774.5	2.7	1.30	2.46	4.50	116.4	1.82	5.98	9.81	15.56	5.00	8.19	12.99
Including	781.5	787.6	6.1	0.31	2.63	1.64	119.5	0.65	3.64	5.97	9.47	2.81	4.60	7.30
KM-21-52A	801.3	802.5	1.2	0.42	0.90	1.29	82.0	0.17	2.10	3.02	5.59	1.73	2.80	4.50
KM-21-52A	808.8	810.2	1.4	0.09	1.62	1.29	108.0	0.36	3.40	5.60	8.96	2.64	4.30	6.91
KM-21-52A	831.2	852.4	21.2	0.40	0.91	0.90	22.2	0.29	1.19	1.90	3.10	0.90	1.82	2.42
Including	837.0	841.6	4.6	0.03	2.16	1.34	69.0	0.79	2.59	4.24	6.73	1.98	3.24	5.14
KM-21-53	539.5	542.5	3.0	0.40	1.49	1.34	1.0	0.01	1.46	2.40	3.81	1.10	1.88	2.98
KM-21-54	no significant assays													
KM-21-55	382.7	383.5	0.8	0.06	0.44	0.40	15.8	0.10	1.28	2.10	3.33	1.10	1.80	2.86
KM-21-56	434.6	435.9	1.2	1.03	0.09	0.13	19.0	0.01	1.97	3.23	5.12	1.70	2.86	4.54
KM-21-56	499.1	501.5	2.4	1.03	0.18	7.10	6.4	0.02	4.40	7.29	11.57	4.07	6.65	10.59
Including	499.1	500.2	1.1	1.97	0.31	14.55	7.0	0.02	7.81	12.81	20.33	7.16	11.73	18.61
KM-21-56	524.0	525.0	1.1	0.97	0.12	0.07	5.0	0.03	1.12	1.83	2.91	1.01	1.65	2.64
KM-21-56	538.2	538.6	[illegible]	0.02	0.99	3.09	22.0	0.06	2.84	4.60	7.38	2.44	4.00	6.35
KM-21-56	577.0	578.2	1.2	0.02	1.06	0.47	5.0	0.02	1.28	2.06	3.27	0.92	1.52	2.41
KM-21-57	776.5	784.3	7.8	0.26	3.00	3.09	52.9	0.68	3.27	5.36	8.51	2.61	4.28	6.79
Including	777.8	778.8	0.9	0.25	6.62	11.45	105.0	3.33	10.26	16.81	26.68	8.37	13.72	21.77
KM-21-57	819.9	835.5	15.6	1.29	3.17	3.05	50.9	0.27	4.39	7.19	11.41	3.61	5.92	9.40
Including	824.0	827.5	3.5	3.69	4.67	3.81	228.5	0.29	9.88	16.19	25.69	8.13	13.33	21.15
KM-21-57	852.5	853.6	1.1	0.00	3.10	3.00	92.0	0.57	3.94	6.46	10.25	3.06	5.02	7.97
KM-21-57A	728.6	735.5	6.9	3.49	1.04	0.47	6.6	0.02	3.40	6.07	8.84	3.00	4.92	7.81
KM-21-57A	750.6	801.4	50.9	1.05	3.00	3.73	32.0	0.50	4.45	7.31	11.60	3.71	6.05	9.65
Including	762.3	783.3	21.0	0.42	6.78	9.49	62.9	0.49	8.84	14.50	23.00	7.12	11.67	18.52
KM-22-57B	746.7	862.0	115.3	1.41	0.93	1.27	12.4	0.13	2.50	4.14	6.57	2.21	3.62	5.74
Including	739.7	741.6	1.8	9.42	2.37	0.32	8.5	0.03	11.06	18.12	28.76	9.93	16.28	25.84
Including	798.3	805.6	7.3	6.35	0.81	3.76	19.5	0.14	8.47	13.89	22.04	7.72	12.65	20.08
KM-22-57C	704.3	805.1	100.9	1.34	1.04	1.06	25.8	0.14	3.02	4.90	7.85	3.04	4.36	6.61
Including	829.4	837.9	8.5	1.60	7.71	9.04	100.9	0.35	10.66	17.47	27.72	8.62	14.14	22.43
Including	852.2	857.6	5.3	6.81	0.10	0.09	23.3	0.02	7.10	11.63	18.46	6.55	10.73	17.03
KM-21-58	577.0	586.4	9.4	0.40	1.28	3.45	41.3	0.47	2.89	4.20	6.74	2.10	3.82	5.59
KM-21-58	614.2	692.6	78.4	1.30	3.42	3.80	47.2	0.50	5.30	8.78	13.93	4.40	7.22	11.45
Including	640.7	648.0	7.3	0.79	4.34	10.20	51.9	0.56	7.90	12.94	20.54	6.60	10.83	17.18
Including	658.1	668.6	10.5	5.30	12.19	6.67	194.7	1.88	17.26	28.30	44.90	13.98	22.92	36.37
Including	668.1	669.6	1.5	2.55	43.20	7.76	856.0	0.80	38.86	63.69	101.08	28.62	46.90	74.43
KM-21-58A	569.4	641.8	72.0	1.12	1.00	3.84	18.1	0.33	3.00	4.87	7.89	3.04	4.32	6.86
Including	584.3	591.9	7.6	0.29	1.19	6.23	4.4	0.40	3.53	5.79	9.19	3.09	5.06	8.02
Including	602.3	613.3	11.0	4.02	0.11	1.38	12.6	0.40	4.80	7.88	12.50	4.42	7.25	11.51
Including	630.3	630.9	0.7	1.14	6.35	11.20	356.0	0.65	12.28	20.13	31.95	9.89	16.21	25.73
Including	633.5	641.8	8.3	1.53	2.33	5.12	26.5	0.36	5.20	8.53	13.53	4.45	7.29	11.56
KM-21-58A	665.5	676.0	[illegible]	0.12	3.90	3.88	162.5	1.92	5.10	8.41	13.34	4.06	6.60	10.56
Including	672.5	676.0	3.5	0.12	6.89	6.40	332.0	3.81	10.26	16.82	26.70	7.98	13.07	20.74
Including	673.6	674.5	0.9	0.28	19.65	12.65	844.0	10.20	26.07	42.74	67.82	19.97	32.73	51.94
KM-21-58B	543.2	627.6	84.4	1.00	3.05	3.44	23.8	0.55	4.10	6.77	10.75	3.40	5.65	8.98
Including	571.2	582.5	11.3	0.51	5.27	9.96	35.4	1.52	8.18	13.40	21.27	6.76	11.08	17.58
Including	605.3	622.7	17.4	3.20	6.19	4.18	40.9	0.22	8.96	14.69	23.31	7.38	12.09	19.19
Including	609.6	612.0	2.4	1.45	17.73	7.97	82.5	0.44	16.08	26.35	41.81	12.29	20.15	31.97
KM-21-59	no significant assays													
KM-22-59A	583.7	585.9	2.1	0.61	0.10	0.40	10.3	0.10	1.02	1.65	2.66	0.92	1.50	2.38

Arizona Metals Corp.

Table 3. Full results to date of Phase 2 and 3 Drill Program at Kay. See Table 1 for width and metal equivalency notes.

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-22-60	554.7	648.0	93.3	1.36	0.80	3.30	32.6	0.34	6.39	10.47	16.62	5.05	8.32	13.21
including	581.6	587.7	6.1	0.58	5.62	12.00	56.3	1.40	9.37	15.37	24.38	7.78	12.75	20.24
including	627.0	644.5	17.5	5.22	25.37	4.71	100.6	0.50	23.44	38.42	60.98	18.16	29.50	46.95
including	634.3	635.5	1.2	5.63	273.00	0.18	715.0	0.28	177.50	290.74	462.58	126.08	206.57	327.82
KM-22-61	580.8	600.0	19.2	0.72	0.30	0.80	7.0	0.06	1.15	1.93	3.07	1.00	1.78	2.74
KM-22-62	636.6	682.8	46.2	0.72	1.47	3.32	53.5	0.47	3.00	4.73	7.51	2.37	3.00	6.18
including	644.4	646.2	1.8	0.89	4.36	19.26	133.0	0.77	12.18	19.96	31.68	10.41	17.07	27.00
including	658.7	667.5	6.8	0.34	3.21	9.50	145.2	1.79	7.53	12.34	19.50	6.26	10.26	16.29
including	663.2	665.5	2.3	0.53	8.66	7.82	181.6	1.55	10.60	17.38	27.58	8.30	13.61	21.60
KM-22-62	784.1	786.2	2.1	0.06	3.05	3.30	61.5	0.46	3.99	6.03	10.37	3.18	5.22	8.28
KM-22-62A	582.2	643.6	61.4	0.01	1.37	3.00	40.8	0.58	3.00	4.18	6.64	2.11	3.47	5.50
including	593.1	602.4	9.3	1.15	2.29	4.37	52.4	0.91	4.85	7.94	12.60	4.08	6.68	10.60
including	608.9	617.8	8.8	0.20	1.79	4.26	51.2	1.15	3.50	6.40	10.15	3.20	5.25	8.33
including	627.7	630.9	3.2	0.41	7.10	15.01	100.0	2.77	12.56	20.58	32.66	10.31	16.89	26.81
KM-22-62A	653.8	660.5	6.7	0.36	1.00	3.05	50.4	0.75	3.17	5.19	8.24	2.04	4.17	6.61
KM-22-62B	580.9	586.4	5.5	1.45	0.47	1.04	21.6	0.27	2.39	3.92	6.23	2.12	3.47	5.51
KM-22-62B	606.2	629.0	22.7	0.20	1.00	1.77	21.2	0.23	1.70	2.86	4.54	1.40	2.30	3.73
including	623.8	629.0	5.2	0.21	3.61	6.52	56.6	0.81	5.55	9.09	14.43	4.53	7.42	11.78
KM-22-62C	613.6	630.3	16.8	0.07	0.40	0.45	20.5	0.11	1.18	1.94	3.07	1.01	1.60	2.62
KM-22-62C	638.3	652.8	14.5	0.30	2.34	3.34	34.8	0.34	3.31	5.43	8.62	2.65	4.35	6.97
including	648.5	652.8	5.3	0.32	4.21	6.57	74.7	0.73	6.18	10.12	16.06	5.00	8.19	13.00
KM-22-63	582.2	583.1	0.9	3.41	1.30	3.19	47.0	0.24	5.43	8.90	14.12	4.79	7.80	12.45
KM-22-63A	no significant assays													
KM-22-63B	690.3	691.8	1.5	0.10	0.47	0.40	15.0	0.05	0.68	1.12	1.77	0.84	0.90	1.41
KM-22-63C	no significant assays													
KM-22-63D	no significant assays													
KM-22-64	317.4	325.5	8.1	1.13	0.05	3.30	14.3	0.05	2.30	3.60	5.72	2.00	3.27	5.20
KM-22-65	334.4	337.1	2.7	1.39	0.05	0.34	7.0	0.03	1.62	2.60	4.21	1.45	2.40	3.86
KM-22-66	394.4	414.8	20.4	1.00	0.11	0.09	3.0	0.01	1.13	1.80	2.94	1.00	1.60	2.68
KM-22-67	340.2	345.9	5.7	0.05	0.05	0.00	4.4	0.09	0.60	1.13	1.79	0.62	1.02	1.61
KM-22-68	482.2	483.7	1.5	1.71	0.40	0.05	8.4	0.06	2.11	3.40	5.49	1.88	3.05	4.89
KM-22-68	435.9	446.5	10.7	0.04	0.15	0.29	4.3	0.04	0.80	1.31	2.08	0.71	1.17	1.85
KM-22-69	342.0	343.6	1.6	1.19	0.07	0.58	25.7	0.06	2.30	3.78	5.99	1.97	3.26	5.14
KM-22-70	lost hole													
KM-22-71	631.2	648.5	17.3	0.03	0.16	0.71	9.6	0.01	0.78	1.28	2.03	0.69	1.12	1.78
KM-22-71	652.8	668.6	15.8	3.18	0.30	0.16	22.6	0.01	3.64	5.96	9.46	3.29	5.40	8.57
including	652.8	661.4	3.7	6.75	0.28	0.09	30.9	0.02	7.20	11.81	18.74	6.61	10.83	17.19
KM-22-71A	554.3	561.4	7.2	0.09	0.32	0.06	10.3	0.22	0.90	1.47	2.34	0.78	1.29	2.04
KM-22-72	632.6	660.2	27.6	0.04	0.05	1.10	13.0	0.27	1.18	1.93	3.06	1.01	1.65	2.63
KM-22-72	669.3	671.3	2.0	0.17	3.10	4.10	23.1	0.56	3.38	5.00	8.00	2.79	4.57	7.25
KM-22-73	no significant assays													
KM-22-74	649.2	688.2	39.0	0.40	1.77	3.39	30.5	0.32	3.09	5.07	8.05	2.56	4.20	6.67
including	652.6	659.8	7.2	0.66	2.57	5.13	18.0	0.11	4.39	7.19	11.42	3.67	6.02	9.56
including	678.5	688.2	9.8	0.15	3.05	5.67	32.0	0.51	4.57	7.50	11.90	3.74	6.13	9.73
KM-22-74	716.3	719.6	3.4	0.00	0.04	3.00	37.5	0.57	1.99	3.26	5.17	1.60	2.71	4.30
KM-22-75	680.7	682.8	2.1	0.23	0.30	0.04	9.3	0.22	0.80	1.36	2.15	0.71	1.17	1.86
KM-22-75	705.0	716.9	11.9	0.67	0.17	0.30	8.0	0.05	0.97	1.65	2.51	0.86	1.41	2.24
KM-22-75	723.1	731.7	8.6	0.01	0.00	1.37	11.6	0.09	1.21	1.99	3.16	1.00	1.60	2.69
KM-22-75	753.5	754.5	1.1	0.23	1.32	1.00	12.0	0.04	1.78	2.92	4.64	1.46	2.39	3.80
KM-22-76	no significant assays													
KM-22-77	no significant assays													
KM-22-78	no significant assays													
KM-22-79	662.8	673.8	[illegible]	0.11	0.02	1.00	6.9	0.23	0.93	1.52	2.42	0.77	1.27	2.02
KM-22-79	681.8	689.8	7.9	3.12	1.35	3.14	47.2	0.27	4.61	7.55	11.98	4.00	6.55	10.40
KM-22-80	672.8	678.5	5.6	0.00	0.09	0.65	4.9	0.02	1.02	1.67	2.65	0.85	1.40	2.22
KM-22-80	782.9	785.9	3.0	0.13	0.06	0.59	1.0	0.01	0.54	0.89	1.41	0.49	0.81	1.28
KM-22-81	813.8	822.4	8.6	0.10	0.32	0.60	15.5	0.11	0.65	1.07	1.69	0.54	0.89	1.42
KM-22-81A	842.7	852.8	10.2	0.00	0.19	3.04	46.2	0.48	1.40	2.29	3.64	1.19	1.96	3.09
KM-22-81B	881.8	885.6	3.8	9.00	1.51	1.00	44.6	0.23	11.81	19.36	30.72	10.60	17.40	27.70
including	882.7	884.2	1.5	14.00	2.75	2.86	53.0	0.28	17.75	29.10	46.18	16.00	26.27	41.69
KM-22-81B	815.0	816.0	0.9	0.90	0.05	0.40	28.0	0.21	1.72	2.82	4.48	1.47	2.41	3.83
KM-22-81B	821.6	823.0	1.4	0.02	0.00	1.52	28.0	0.40	1.09	1.78	2.83	0.90	1.55	2.47
KM-22-81B	836.5	837.3	0.8	0.00	0.74	0.60	15.0	0.46	0.99	1.62	2.57	0.79	1.29	2.04
KM-22-81C	751.5	754.7	3.2	1.14	0.40	0.05	19.6	0.07	1.79	2.94	4.66	1.87	3.07	4.88
KM-22-81C	775.9	784.0	8.1	0.21	0.13	1.01	18.8	0.22	0.88	1.44	2.29	0.76	1.25	1.99
KM-22-81C	782.0	783.5	1.5	0.00	2.02	1.00	30.0	0.39	2.37	3.73	5.92	1.77	2.91	4.61
KM-22-82	226.5	228.0	1.5	0.14	0.07	1.05	5.4	0.53	0.90	1.00	2.46	0.80	1.40	2.22
KM-22-82	301.8	304.2	2.4	1.18	0.37	0.13	2.6	0.02	1.45	2.42	3.84	1.32	2.16	3.42
KM-22-83	no significant assays													
KM-22-84	no significant assays													
KM-22-85	no significant assays													
KM-22-86	lost hole													
KM-22-86A	545.9	546.6	0.7	0.14	0.01	0.14	16.0	0.26	0.60	1.14	1.80	0.54	0.89	1.41
KM-22-86A	563.7	564.8	1.1	0.04	1.11	0.00	13.0	0.11	0.86	1.42	2.25	0.63	1.00	1.63
KM-22-86A	565.6	566.7	1.1	0.00	0.10	0.92	25.9	0.43	0.80	1.30	2.07	0.67	1.10	1.74
KM-22-87	338.9	348.1	9.2	0.29	0.01	0.30	2.0	0.01	0.59	0.96	1.53	0.50	0.82	1.30
including	338.9	340.5	1.6	1.09	0.09	0.04	4.0	0.02	1.99	3.26	5.17	1.18	3.00	4.76
KM-22-88	344.7	345.6	0.9	2.84	0.07	0.08	2.0	0.02	2.91	4.80	7.61	2.71	4.44	7.04
KM-22-89	447.1	448.5	1.4	1.09	0.29	0.05	5.8	0.11	1.36	2.23	3.53	1.21	1.99	3.15
KM-22-90	no significant assays													
KM-22-91	399.3	401.1	1.8	0.72	0.05	0.30	3.5	0.02	1.23	2.02	3.21	1.00	1.72	2.73
KM-22-92	no significant assays													
KM-22-93	478.7	483.3	4.6	1.00	0.00	0.02	4.6	0.00	1.51	3.13	4.97	1.77	2.90	4.60
KM-22-93	586.6	588.6	2.0	1.63	0.01	0.01	2.2	0.00	1.65	2.72	4.32	1.84	3.02	4.81
KM-22-93	522.4	527.0	4.6	0.00	0.00	0.02	2.6	0.00	0.90	1.48	2.35	0.83	1.36	2.16
KM-22-93	615.1	616.3	1.2	3.00	0.06	0.05	5.0	0.00	3.94	4.81	7.64	2.72	4.40	7.07
KM-22-94	792.4	815.0	17.7	0.73	0.04	0.05	3.1	0.01	0.81	1.33	2.11	0.74	1.32	1.98
including	792.4	793.7	1.4	1.43	0.03	0.02	3.7	0.02	1.49	2.44	3.87	1.37	2.25	3.58
KM-22-94	829.4	832.6	3.2	0.04	0.70	0.45	6.9	0.06	1.30	2.00	3.26	1.00	1.71	2.72
KM-22-94	854.5	855.8	1.3	0.76	0.09	0.02	2.0	0.00	0.84	1.37	2.18	0.76	1.30	1.99
KM-22-94A	829.1	832.4	3.4	3.18	0.00	0.07	5.2	0.05	3.37	3.73	5.91	3.10	3.46	5.47
including	829.1	829.7	0.6	9.43	0.10	0.27	22.0	0.23	9.82	16.09	25.54	9.08	14.88	23.61
KM-22-94A	850.1	853.4	3.4	0.40	0.11	0.02	2.4	0.02	0.73	1.20	1.90	0.66	1.05	1.71
KM-22-94A	858.9	864.9	6.0	0.42	0.02	0.02	2.3	0.01	0.67	1.09	1.74	0.61	1.00	1.60
KM-22-94A	871.9	882.2	10.4	1.21	0.09	0.00	3.6	0.01	1.31	2.18	3.42	1.20	1.97	3.13
KM-22-95	432.8	435.6	2.7	0.22	0.12	0.01	4.1	0.02	0.57	0.94	1.48	0.50	0.80	1.31
KM-22-96	no significant assays													
KM-23-97	512.2	521.0	8.8	3.07	1.36	3.00	27.7	0.31	5.56	9.05	14.41	4.78	7.80	12.43
including	516.1	517.7	1.6	8.12	3.67	2.33	61.2	0.14	11.76	19.28	30.60	10.31	16.91	26.83
including	516.8	517.2	0.4	17.10	4.50	0.40	50.0	0.05	20.54	33.67	53.43	18.36	30.09	47.75
KM-23-97	585.3	586.8	1.5	0.90	0.80	0.00	9.0	0.01	1.82	3.00	3.97	1.29	2.11	3.36
KM-23-98	256.7	258.8	2.1	0.03	0.13	0.11	3.5	0.01	0.60	1.12	1.78	0.61	1.00	1.59
KM-23-98	312.4	317.0	4.6	0.70	0.05	0.13	4.1	0.02	0.82	1.30	2.14	0.70	1.30	1.95
KM-23-98	342.9	347.2	4.3	0.79	0.30	0.05	3.3	0.01	1.00	1.64	2.60	0.88	1.44	2.28
KM-23-99	458.8	462.8	4.0	0.61	0.35	0.44	7.0	0.09	1.02	1.67	2.65	0.90	1.47	2.33
KM-23-99	508.3	517.9	9.6	0.04	0.09	0.74	2.0	0.03	0.70	1.10	1.82	0.06	0.92	1.47
KM-23-100	305.5	310.0	4.5	1.33	0.29	0.40	16.9	0.05	1.81	2.96	4.70	1.61	2.64	4.19
KM-23-100	366.1	367.9	1.8	0.35	0.05	0.29	3.8	0.06	0.55	0.90	1.51	0.52	0.85	1.36
KM-23-100	382.4	383.7	1.3	0.40	0.11	0.00	1.3	0.00	0.74	1.21	1.92	0.67	1.10	1.74
KM-23-101	670.1	672.4	2.3	0.79	0.50	0.01	2.9	0.00	1.30	2.17	3.45	1.11	1.82	2.89
KM-23-102	345.6	350.1	4.4	0.42	0.14	0.15	2.7	0.05	0.71	1.16	1.85	0.64	1.04	1.65
KM-23-103	386.3	396.9	10.6	######	######	######	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
including	387.9	390.6	2.7	0.86	8.21	16.88	42.5	1.39	12.69	20.80	33.01	10.51	17.22	27.33
including	392.9	394.4	1.5	7.55	1.82	2.62	26.0	0.14	9.90	16.23	25.76	8.90	14.59	23.15
KM-23-103	580.8	584.3	3.5	0.40	0.30	0.00	1.7	0.00	0.72	1.17	1.86	0.63	1.00	1.64
KM-23-104	anomalous Cu, Zn, Au, Ag, Mo													
KM-23-104A	anomalous Zn, Au, Ag, Mo													
KM-23-105	553.2	560.5	7.3	0.22	3.07	4.50	202.8	1.46	5.79	9.49	15.06	4.81	7.88	12.50
including	552.5	555.5	2.0	0.57	6.85	8.26	418.8	1.58	11.11	18.20	28.89	8.74	14.32	22.73
KM-23-105	572.9	601.7	28.8	0.22	0.70	1.05	30.1	0.26	1.43	2.30	3.73	1.17	1.91	3.03
including	573.5	575.8	2.3	1.07	1.34	7.28	246.3	1.57	6.99	11.46	18.18	5.86	9.61	15.25
KM-23-106	476.3	501.2	25.0	0.07	1.01	3.05	33.4	0.50	3.20	5.30	8.41	2.71	4.44	7.04
including	491.0	494.2	3.2	1.13	3.86	8.53	63.5	1.08	7.50	12.29	19.51	6.29	10.30	16.35
including	500.3	501.2	0.9	0.43	15.15	2.70	272.0	3.62	13.67	22.40	35.55	10.10	16.55	26.26
KM-23-106	517.4	566.6	49.2	1.10	1.19	1.71	14.4	0.44	2.70	4.00	7.15	2.30	3.85	6.13
including	556.3	566.6	10.4	5.10	3.05	0.47	22.6	0.01	7.33	12.01	19.06	6.35	10.40	16.51
KM-23-106	576.1	581.3	5.2	0.02	1.37	0.01	20.5	0.24	1.31	2.14	3.40	0.99	1.62	2.57
KM-23-107	anomalous Zn, Au, Ag, Mo													
KM-23-108	anomalous Cu, Zn, Au, Ag, Mo													
KM-23-109	anomalous Zn, Au, Ag, Mo													
KM-23-110	anomalous Cu, Zn, Au, Ag, Mo													
KM-23-111	no significant assays													
KM-23-112	no significant assays													
KM-23-113	885.4	888.5	3.1	0.04	2.98	1.34	17.3	0.49	2.61	4.29	6.80	1.98	3.26	5.14
including	887.6	888.5	0.9	0.05	9.21	3.39	45.0	1.39	7.67	12.57	19.94	5.74	9.41	14.93
KM-23-114	351.3	373.4	22.1	0.21	0.30	0.07	10.6	0.09	0.72	1.17	1.86	0.60	0.99	1.57
including	351.3	352.4	1.1	0.42	0.73	2.00	27.1	0.28	1.91	3.12	4.96	1.61	2.65	4.20
including	366.4	368.8	2.4	0.62	0.45	0.57	17.6	0.10	1.27	2.09	3.31	1.09	1.79	2.83
KM-23-114	380.1	383.8	3.7	1.26	0.12	0.01	1.0	0.00	1.30	2.20	3.50	1.23	2.02	3.20
KM-23-114	406.5	408.4	1.9	0.94	0.05	0.02	1.6	0.00	1.01	1.60	2.62	0.92	1.51	2.40
KM-23-114	411.5	414.5	3.0	1.20	0.17	0.01	1.0	0.01	1.31	2.10	3.41	1.20	1.96	3.11
KM-23-114	438.9	446.5	7.6	0.05	0.16	0.04	1.5	0.00	0.70	1.10	1.83	0.63	1.00	1.63
KM-23-115	488.1	571.8	83.7	0.05	1.19	3.00	34.8	0.48	2.64	4.33	6.86	2.22	3.64	5.77
including	494.2	509.5	15.3	0.91	0.85	6.08	54.9	0.95	4.41	7.23	11.48	3.86	6.33	10.05
including	529.7	536.6	6.9	0.53	2.08	6.44	52.4	0.77	5.35	8.76	13.91	4.46	7.30	11.58
including	556.3	563.3	7.0	0.12	1.65	6.04	69.4	1.21	4.26	6.98	11.08	3.58	5.86	9.32
including	568.8	571.8	3.0	1.08	5.87	2.70	14.5	0.04	5.77	9.46	15.00	4.51	7.39	11.72
KM-23-116	382.2	383.1	1.8	0.05	1.37	1.76	29.6	0.41	2.16	3.03	5.61	1.77	2.90	4.60
KM-23-116	322.5	344.4	21.9	0.78	0.05	0.70	9.3	0.15	1.30	2.00	3.37	1.32	2.16	3.43
including	322.5	323.9	1.4	4.58	1.32	1.65	35.0	0.26	6.35	10.41	16.52	5.66	9.27	14.71
KM-23-116	362.6	367.0	4.4	0.11	0.30	0.50	12.4	0.17	0.80	1.32	2.09	0.67	1.10	1.75
KM-23-117	520.2	604.8	84.6	0.44	1.14	3.05	24.7	0.43	3.00	4.10	6.59	2.14	3.51	5.57
including	574.4	580.1	5.7	0.53	2.42	6.36	29.2	0.51	4.79	7.85	12.46	4.04	6.62	10.51
including	588.4	591.6	3.2	0.50	8.14	12.58	97.4	1.77	11.46	18.79	29.81	9.29	15.23	24.18
including	602.6	604.3	1.7	0.24	3.96	11.36	135.3	1.78	8.49	13.91	22.07	7.06	11.56	18.35
KM-23-117	612.7	618.1	5.4	0.20	3.07	3.76	60.7	0.62	4.18	6.80	10.87	3.26	5.34	8.47
including	614.4	614.9	0.5	1.35	21.50	7.19	162.0	0.26	18.82	30.84	48.95	14.13	23.16	36.75
KM-23-117	677.6	680.3	2.7	0.93	0.30	0.11	2.3	0.00	1.11	1.82	2.90	1.00	1.64	2.61
KM-23-118	982.4	984.2	1.8	0.00	2.05	0.01	1.0	0.00	1.07	3.05	4.10	1.10	1.81	2.87
KM-23-118	1111.3	1112.8	1.5	0.01	2.94	0.02	1.0	0.00	1.82	2.98	4.73	1.28	2.09	3.32
KM-23-119	318.2	327.4	9.2	0.42	0.30	0.71	10.1	0.05	1.19	1.90	3.10	1.04	1.71	2.71
including	324.2	325.8	1.6	2.27	0.69	1.03	9.1	0.06	3.17	5.20	8.25	2.83	4.64	7.37
KM-23-120	326.0	328.9	2.9	0.00	0.74	1.16	22.4	0.16	1.97	3.22	5.12	1.65	2.76	4.38
KM-23-120	332.0	339.6	7.6	0.50	0.65	0.32	8.1	0.05	1.38	2.26	3.59	1.17	1.92	3.05
KM-23-120	379.5	381.3	1.8	0.10	1.41	1.04	8.8	0.15	1.82	2.99	4.74	1.47	2.42	3.84
KM-23-121	298.8	301.6	1.8	0.16	1.70	0.58	58.3	0.40	2.10	3.82	5.59	1.60	2.71	4.30
KM-23-121	308.2	314.4	6.2	0.30	0.42	0.35	11.8	0.07	0.80	1.31	2.08	0.66	1.09	1.73
KM-23-121	363.0	365.5	2.4	0.40	0.13	0.00	2.9	0.01	0.60	0.99	1.56	0.54	0.88	1.40
KM-23-122	386.1	418.2	32.1	0.45	0.40	0.04	15.5	0.15	1.04	3.03	4.81	1.32	2.16	3.43
including	388.3	392.9	4.6	3.28	0.75	1.36	21.7	0.12	4.46	7.31	11.60	4.10	6.56	10.40
KM-23-123	339.9	368.0	28.1	0.43	0.01	0.73	11.6	0.13	1.10	1.80	2.90	0.98	1.60	2.54
including	352.1	361.2	4.1	1.47	1.25	1.87	26.8	0.34	3.24	5.32	8.44	2.79	4.57	7.25
KM-23-124	376.1	392.6	16.5	0.04	0.31	0.47	5.6	0.04	0.95	1.55	2.50	0.84	1.38	2.18
KM-23-124	417.6	423.4	5.8	0.07	0.06	0.70	22.4	0.13	0.87	1.43	2.27	0.69	1.14	1.81
KM-23-125	332.1	343.2	11.1	0.44	0.02	1.07	12.6	0.13	1.59	2.60	4.13	1.36	2.23	3.54
KM-23-125	353.1	363.5	10.4	0.00	0.37	1.40	20.5	0.19	1.80	3.01	4.77	1.84	2.00	4.81
KM-23-126	342.3	357.8	15.5	0.31	0.16	0.29	8.4	0.02	1.09	1.79	2.84	0.98	1.60	2.54
KM-23-126	452.0	455.1	3.1	0.07	0.04	0.44	15.0	0.21	0.93	1.52	2.41	0.83	1.36	2.15

Table 4. Results of Phase 1 Drill Program at Kay. See Table 1 for width and metal equivalency notes.

				Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
Hole ID	From m	To m	Length m	Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-20-01	275.8	281.5	**5.6**	**0.57**	**0.48**	**1.20**	11.6	0.18	**1.70**	**1.61**	4.51	**1.26**	**2.06**	3.28
including	275.8	276.5	0.6	0.50	1.22	5.04	32.0	0.73	4.23	4.01	11.22	3.09	5.07	8.04
including	279.8	281.5	1.6	1.21	0.98	1.49	22.6	0.23	3.10	2.94	8.22	2.24	3.68	5.84
KM-20-02	297.8	300.8	**3.0**	**0.77**	**0.20**	**0.04**	1.4	0.01	**1.01**	**0.96**	2.69	**0.83**	**1.35**	2.15
KM-20-03	256.3	259.1	**2.7**	**3.40**	**1.01**	**0.65**	69.6	0.09	**5.41**	**5.13**	14.35	**4.24**	**6.95**	11.03
including	256.3	257.3	0.9	7.42	1.79	1.11	56.0	0.17	10.32	9.78	27.37	8.41	13.79	21.88
KM-20-03	292.2	292.6	**0.5**	**2.43**	**0.19**	**0.15**	2.0	0.04	**2.72**	**2.57**	7.20	**2.41**	**3.95**	6.27
KM-20-03	295.4	295.8	**0.5**	**1.35**	**0.80**	**0.91**	6.0	0.06	**2.61**	**2.47**	6.92	**1.96**	**3.22**	5.11
KM-20-03A	252.4	256.9	**4.6**	**3.70**	**2.55**	**0.27**	35.6	0.03	**6.85**	**6.49**	18.15	**4.84**	**7.93**	12.58
including	252.4	253.1	0.8	9.74	6.34	0.40	164.0	0.11	18.19	17.24	48.23	12.87	21.09	33.47
KM-20-04	no significant assays													
KM-20-05	266.6	269.0	**2.4**	**6.47**	**1.94**	**0.57**	43.3	0.14	**9.19**	**8.71**	24.37	**7.32**	**12.00**	19.05
including	266.6	267.8	1.2	10.60	2.21	1.05	50.0	0.26	13.89	13.16	36.83	11.51	18.86	29.93
KM-20-06	267.9	281.5	**13.5**	**1.02**	**0.85**	**1.23**	45.6	0.30	**2.92**	**2.77**	7.75	**1.99**	**3.27**	5.19
including	267.9	268.4	0.5	1.54	2.20	6.10	31.0	0.81	6.73	6.38	17.85	4.87	7.98	12.66
including	276.6	281.5	4.9	1.86	0.87	1.96	92.1	0.42	4.54	4.30	12.04	3.40	5.58	8.85
including	280.0	281.0	1.1	3.22	1.03	0.64	340.0	0.04	7.82	7.41	20.74	5.61	9.20	14.60
KM-20-07	no significant assays													
KM-20-08	abandoned, off target													
KM-20-09	588.1	588.4	**0.3**	**0.91**	**1.74**	**1.86**	15.0	0.40	**3.72**	**3.52**	9.86	**2.41**	**3.95**	6.26
KM-20-09	613.4	614.1	**0.7**	**0.90**	**1.81**	**1.04**	10.0	0.08	**3.32**	**3.15**	8.81	**2.05**	**3.36**	5.33
KM-20-09	614.6	614.9	**0.3**	**2.64**	**0.36**	**0.98**	19.0	0.10	**3.60**	**3.41**	9.54	**3.08**	**5.05**	8.01
KM-20-09	632.8	638.9	**6.1**	**0.12**	**4.18**	**8.02**	41.7	0.82	**8.23**	**7.80**	21.83	**5.13**	**8.42**	13.35
including	633.6	637.9	4.4	0.15	5.46	9.06	33.1	0.50	9.81	9.29	26.00	5.96	9.77	15.50
including	636.9	637.9	1.1	0.17	9.77	14.65	68.0	0.78	16.92	16.03	44.86	10.06	16.48	26.15
KM-20-10	563.6	568.5	**4.9**	**2.39**	**2.16**	**3.27**	24.9	0.31	**6.24**	**5.92**	16.55	**4.50**	**7.38**	11.71
including	563.6	566.6	3.0	3.66	2.42	3.16	28.2	0.32	7.78	7.38	20.64	5.78	9.47	15.03
including	567.2	568.5	1.2	0.33	2.52	5.10	28.4	0.43	5.33	5.05	14.12	3.43	5.63	8.93
KM-20-10	574.2	574.9	**0.6**	**0.12**	**4.33**	**11.30**	113.0	0.16	**10.09**	**9.56**	26.75	**6.63**	**10.87**	17.26
KM-20-10	577.7	579.3	**1.6**	**0.03**	**0.70**	**4.38**	45.9	0.68	**3.09**	**2.93**	8.20	**2.27**	**3.72**	5.91
KM-20-10	582.3	583.1	**0.8**	**0.03**	**0.42**	**2.90**	51.0	1.07	**2.42**	**2.29**	6.40	**1.73**	**2.84**	4.51
KM-20-10A	521.2	522.5	**1.3**	**2.13**	**1.27**	**7.46**	51.1	0.91	**7.07**	**6.70**	18.75	**5.63**	**9.23**	14.64
KM-20-10A	527.9	538.6	**10.7**	**1.32**	**1.66**	**2.58**	27.2	0.30	**4.40**	**4.17**	11.66	**3.06**	**5.01**	7.96
including	527.9	529.4	1.5	6.69	0.92	1.62	30.2	0.07	8.59	8.14	22.77	7.38	12.09	19.19
including	532.2	535.3	3.1	0.72	1.75	2.99	34.3	0.42	4.17	3.95	11.07	2.76	4.52	7.18
including	537.2	538.6	1.4	0.16	7.29	9.06	79.2	0.60	12.24	11.60	32.44	7.04	11.54	18.31
KM-20-10B	503.0	530.7	**27.6**	**0.87**	**0.97**	**1.76**	21.3	0.32	**2.87**	**2.72**	7.61	**2.03**	**3.33**	5.29
including	503.0	509.6	6.6	1.78	1.55	2.55	29.8	0.37	4.79	4.54	12.70	3.46	5.68	9.01
including	513.9	518.3	4.4	1.08	1.89	4.05	47.4	0.68	5.29	5.01	14.02	3.65	5.99	9.50
including	527.2	530.7	3.5	1.91	2.32	3.93	52.9	0.99	6.68	6.33	17.72	4.66	7.63	12.11
KM-20-10C	523.9	530.7	**6.8**	**0.58**	**3.32**	**5.84**	102.0	1.15	**7.65**	**7.25**	20.28	**4.83**	**7.92**	12.57
including	523.9	528.2	4.3	0.88	4.89	7.61	125.2	1.45	10.60	10.05	28.11	6.60	10.82	17.17
including	525.6	526.4	0.8	0.52	16.65	21.40	214.0	2.76	29.15	27.62	77.29	16.94	27.76	44.05
KM-20-11	554.1	556.9	**2.7**	**4.14**	**2.83**	**3.56**	70.0	0.28	**9.23**	**8.75**	24.48	**6.77**	**11.10**	17.61
KM-20-12	371.9	376.7	**4.9**	**3.99**	**0.37**	**0.62**	12.4	0.07	**4.76**	**4.51**	12.61	**4.18**	**6.84**	10.86
including	371.9	373.7	1.9	8.49	0.67	1.53	28.0	0.16	10.10	9.57	26.77	8.91	14.61	23.19
KM-20-12	379.5	404.2	**24.7**	**0.73**	**0.08**	**0.08**	2.3	0.01	**0.87**	**0.82**	2.30	**0.77**	**1.27**	2.01
KM-20-12	371.9	404.2	**32.3**	**1.19**	**0.12**	**0.14**	3.8	0.01	**1.35**	**2.20**	3.50	**1.23**	**2.01**	3.19
including	372.7	376.7	4.1	4.80	0.44	0.75	14.9	0.08	5.50	9.01	14.30	5.02	8.23	13.06
KM-20-13	443.6	486.8	**43.1**	**1.68**	**1.26**	**1.67**	23.3	0.24	**3.94**	**3.73**	10.45	**2.87**	**4.71**	7.47
including	444.4	459.6	15.2	3.42	1.80	2.36	38.5	0.39	6.71	6.36	17.80	5.09	8.33	13.23
including	444.4	447.1	2.7	1.02	3.74	10.64	55.0	1.88	10.14	9.61	26.89	7.00	11.47	18.20
including	451.4	455.8	4.4	8.41	1.18	0.16	65.3	0.02	10.34	9.80	27.42	8.75	14.35	22.77
KM-20-14	421.7	461.6	**39.9**	**1.47**	**1.00**	**1.67**	18.4	0.19	**3.40**	**3.22**	9.00	**2.53**	**4.15**	6.58
including	426.3	429.8	3.5	9.56	1.28	0.95	30.0	0.07	11.58	10.98	30.71	9.96	16.32	25.91
including	457.2	460.7	3.5	0.36	2.58	8.33	26.3	0.38	6.61	6.26	17.52	4.61	7.55	11.99
KM-20-14A	404.6	409.0	**4.4**	**1.67**	**1.48**	**2.50**	79.2	0.41	**5.07**	**4.80**	13.44	**3.60**	**5.90**	9.37
including	404.6	406.4	1.7	4.08	2.46	5.02	173.6	0.53	10.41	9.87	27.61	7.72	12.65	20.07
KM-20-14A	421.0	443.5	**22.5**	**0.86**	**0.72**	**1.51**	15.9	0.18	**2.41**	**2.28**	6.38	**1.77**	**2.90**	4.60
including	421.0	421.8	0.8	9.81	2.91	1.69	45.0	0.19	14.01	13.28	37.15	11.26	18.45	29.28
including	421.0	425.0	4.1	3.23	1.14	1.30	21.4	0.14	5.17	4.90	13.71	4.10	6.72	10.66
KM-20-15	506.8	510.1	**3.3**	**0.05**	**0.33**	**3.73**	192.0	1.75	**4.24**	**4.02**	11.25	**2.95**	**4.84**	7.68
KM-20-16	480.4	518.8	**38.4**	**0.85**	**0.81**	**2.24**	24.3	0.25	**2.87**	**2.72**	7.61	**2.12**	**3.47**	5.51
including	480.4	492.9	12.5	1.63	1.98	4.23	48.5	0.50	5.95	5.64	15.78	4.23	6.94	11.02
including	480.4	483.4	3.0	2.40	4.74	7.49	77.9	0.91	11.29	10.70	29.93	7.53	12.35	19.60
including	489.8	492.9	3.0	3.61	2.59	6.90	100.7	0.92	10.22	9.68	27.10	7.66	12.55	19.92

About Arizona Metals Corp

Arizona Metals Corp owns 100% of the Kay Mine Project 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 (the “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, 2.8 g/t gold, 3.03% zinc, and 55 g/t silver.” The Historic Estimate at the Kay Deposit was reported by Exxon Minerals in 1982.

(Fellows, M.L., 1982, Kay Mine massive sulphide deposit: Internal report prepared for Exxon Minerals Company)

*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 Deposit is a steeply dipping VMS deposit that has been defined from a depth of 60 m to at least 900 m. 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 0.5 g/t (Dausinger, N.E., 1983, Phase 1 Drill Program and Evaluation of Gold-Silver Potential, Sugarloaf Peak Project, Quartzsite, Arizona: Report for Westworld Inc.)

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.

Qualified Person and Quality Assurance/Quality Control

All of Arizona Metals' drill sample assay results have been independently monitored through a quality assurance/quality control ("QA/QC") protocol which includes the insertion of blind standard reference materials and blanks at regular intervals. Logging and sampling were completed at Arizona Metals' core handling facilities located in Phoenix and Black Canyon City, Arizona. Drill core was diamond sawn on site and half drill-core samples were securely transported to ALS Laboratories' ("ALS") sample preparation facility in Tucson, Arizona. Sample pulps were sent to ALS's labs in Vancouver, Canada, for analysis.

Gold content was determined by fire assay of a 30-gram charge with ICP finish (ALS method Au-AA23). Silver and 32 other elements were analyzed by ICP methods with four-acid digestion (ALS method ME-ICP61a). Over-limit samples for Au, Ag, Cu, and Zn were determined by ore-grade analyses Au-GRA21, Ag-OG62, Cu-OG62, and Zn-OG62, respectively.

ALS Laboratories is independent of Arizona Metals Corp. and its Vancouver facility is ISO 17025 accredited. ALS also performed its own internal QA/QC procedures to assure the accuracy and integrity of results. Parameters for ALS' internal and Arizona Metals' external blind quality control samples were acceptable for the samples analyzed. Arizona Metals is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

The qualified person who reviewed and approved the technical disclosure in this release is David Smith, CPG, a qualified person as defined in National Instrument43-101–Standards of Disclosure for Mineral Projects. Mr. Smith supervised the preparation of the scientific and technical information that forms the basis for this news release and has reviewed and approved the disclosure herein. Mr. Smith is the Vice-President, Exploration of the Company. Mr. Smith supervised the drill program and verified the data disclosed, including sampling, analytical and QA/QC data, underlying the technical information in this news release, including reviewing the reports of ALS, methodologies, results, and all procedures undertaken for quality assurance and quality control in a manner consistent with industry practice, and all matters were consistent and accurate according to his professional judgement. There were no limitations on the verification process.

Disclaimer

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, statements regarding drill results and future drilling and assays, plans and anticipated costs with respect to the Phase 3 drill program, and the potential existence and size of VMS deposits at the Kay Mine Project. 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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