



Arizona Metals Corp.

Arizona Metals Corp Announces Kay Mine Drilling intersects 54 m grading 1.9% Cu, 2.9 g/t Au, 5.0% Zn, and 29 g/t Ag, as well as 97 m grading 1.3 % Cu, 1.6 g/t Au, 3.2% Zn, and 32 g/t Ag, and also 103 m grading 0.8% Cu, 1.1 g/t Au, 1.9% Zn, and 36 g/t Ag

TORONTO, July 26, 2021 – Arizona Metals Corp. (TSX.V:AMC, OTCQX:AZMCF) (the “Company” or “Arizona Metals”) is pleased to announce the results of an additional four drill holes at the recently discovered gold-rich zone of open-ended mineralization at the Kay Mine, in an area previously untested by historic drilling or exploration.

Branch Hole 27B intersected **97 m at a grade of 1.3% Cu, 1.6 g/t Au, 3.2% Zn, and 32 g/t Ag**, including higher-grade intervals of **15 m grading 5.0% Cu, 0.4 g/t Au, 0.4% Zn, and 19 g/t Ag**, as well as **21 m grading 4.6g/t Au, 9.0% Zn, 0.9% Cu, and 82 g/t Ag**. This hole is the deepest drilled to date by Arizona Metals Corp, and extends the new gold-zinc discovery zone by 20%, to a depth of 750 metres.

Branch Hole 27A intersected **103 m at a grade of 0.8% Cu, 1.1 g/t Au, 1.9% Zn, and 36 g/t Ag**, including higher grade intervals of **21 m grading 3.2% Cu, 1.4 g/t Au, 1.3% Zn, and 19 g/t Ag**, as well as **18 m grading 0.7% Cu, 2.7g/t Au, 4.7% Zn, and 92 g/t Ag**.

Hole 28, which was drilled to test for vertical continuity of high-grade zones between holes 25 and 24, intersected **54 m at a grade of 1.9% Cu, 2.9g/t Au, 5.0% Zn, and 29 g/t Ag**, from a vertical depth of 585 m below surface. Hole 28 includes three separate higher-grade intervals of **11.4 m grading 4.3 g/t Au, 9.3% Zn, 0.5% Cu and 32 g/t Ag**, as well as **7.9 m grading 4.4% Cu, 9.5 g/t Au, 10.3% Zn, and 93 g/t Ag**, and also **2.2 m grading 16.1% Cu, 0.8 g/t Au, and 56 g/t Ag**.

Hole 27 was drilled as a trunk hole at the northern edge of the new discovery zone, and intersected **31.4 m grading 1.6% Cu, 0.2 g/t Au, 0.7% Zn and 9.0 g/t Ag**, and 26 m further downhole, intersected **13 m grading 2.9% Cu, 0.5 g/t Au, 0.2% Zn, and 8.4 g/t Ag**.

These newly defined, wide, high-grade intervals demonstrate the potential to add a significant tonnage of gold-zinc mineralization outside of the historic resource.

Marc Pais, CEO, commented *“The four drill holes released today validate and extend the new gold-rich zinc zone discovery, with broad intervals of mineralization in the discovery zone ranging from 54 m to 103 m, and true widths estimated at an average of 80%. Hole 27 demonstrates that mineralization extends at least 100 m deeper than reported by previous operators. Holes 27A and 27B have encountered excellent grades and thicknesses, as good or better than those reported in the discovery holes, while also demonstrating the potential for the discovery zone to both extend at depth and increase on strike as it deepens. The first few holes drilled in the discovery zone were on a large step-out spacing of 100 m to 150 m. Subsequent branch holes to infill between these holes are demonstrating excellent vertical continuity, as well as lateral extension of mineralization on strike to both the north and south. Of particular note is hole 28 (located at the vertical mid-point of holes 24 and 25), which intersected 54m of mineralization, including significant intervals of higher grade within. This hole is the widest zone of high-grade drilled at the project to date, and demonstrates excellent continuity of both grade and thickness with the holes above and below. Today’s results have increased the vertical extent of the discovery zone (now defined from hole 21A to 27) to approximately 400 m. Drill holes are currently underway to test for further extensions by testing 200 m above hole 21A and also 200 m below hole 27. With the recently completed financing of \$21 million, the Company is fully-funded to complete the 75,000 metre Phase 2 expansion program.”*

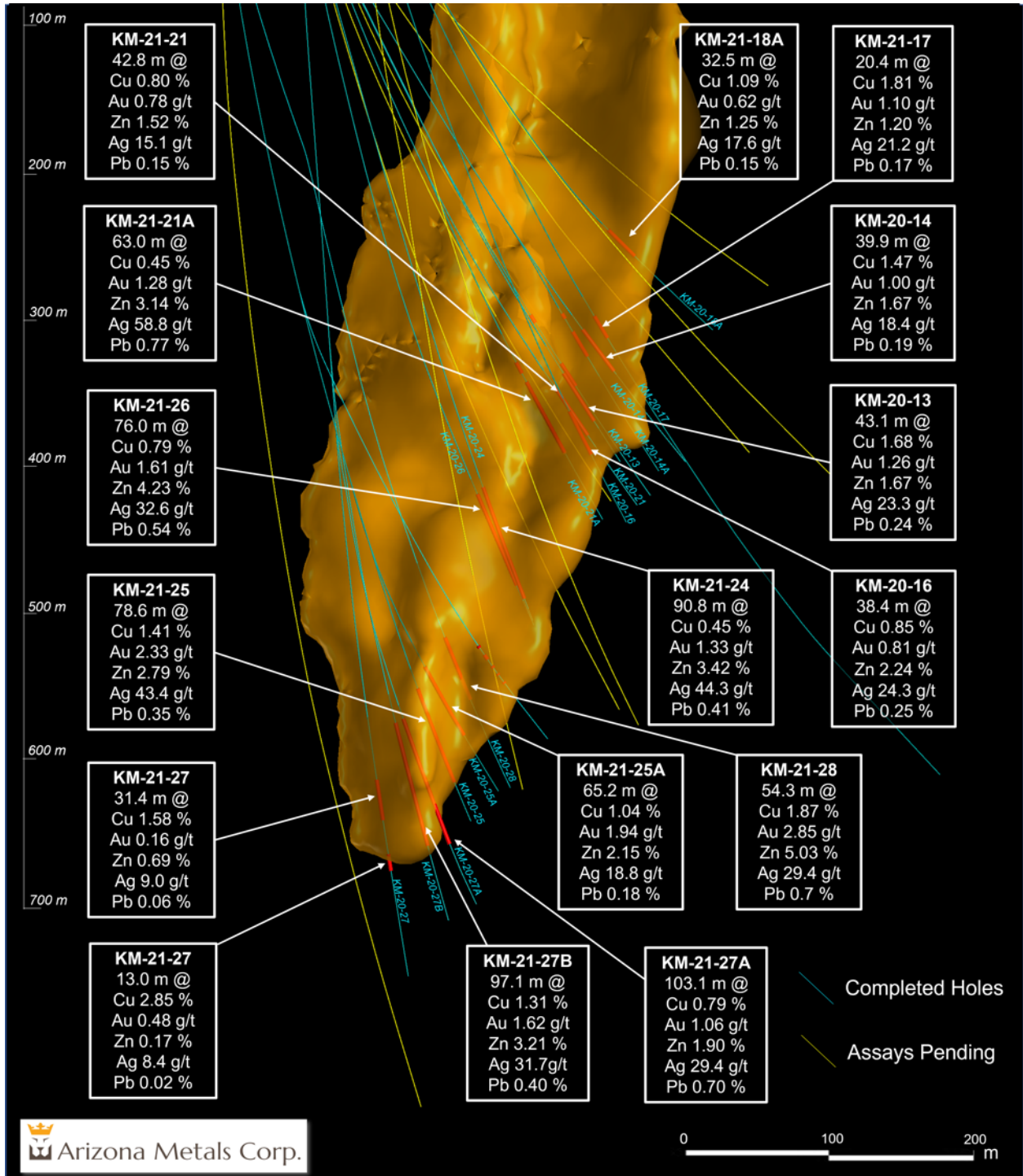


Figure 1. Section view looking north. See Tables 1 and 2 for additional details. The true width of mineralization is estimated to be 50% to 97% of reported core width, with an average of 80%.

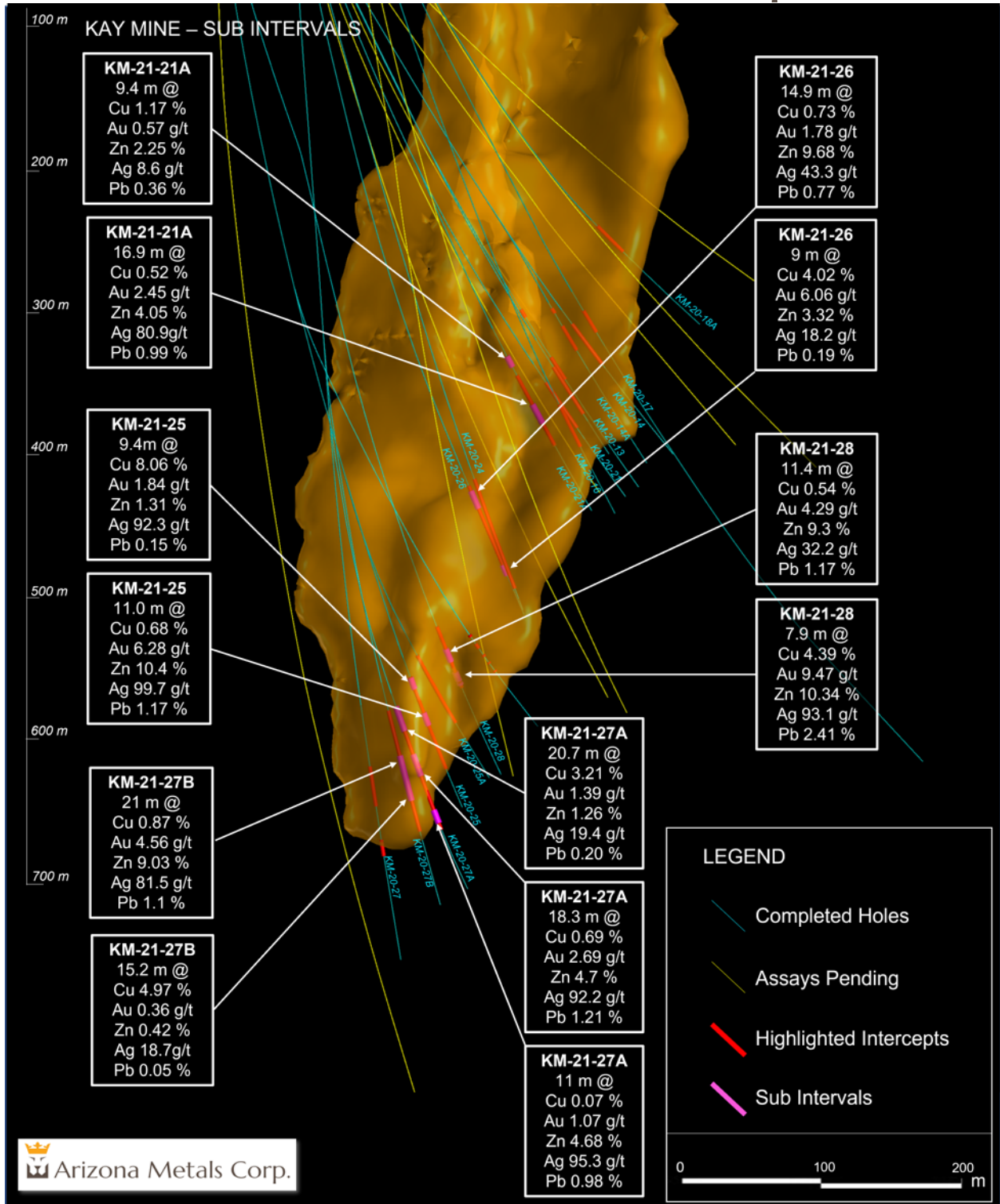


Figure 2. Section view looking north showing high-grade sub intervals in recent drilling. See Tables 1 and 2 for additional details. The true width of mineralization is estimated to be 50% to 97% of reported core width, with an average of 80%.

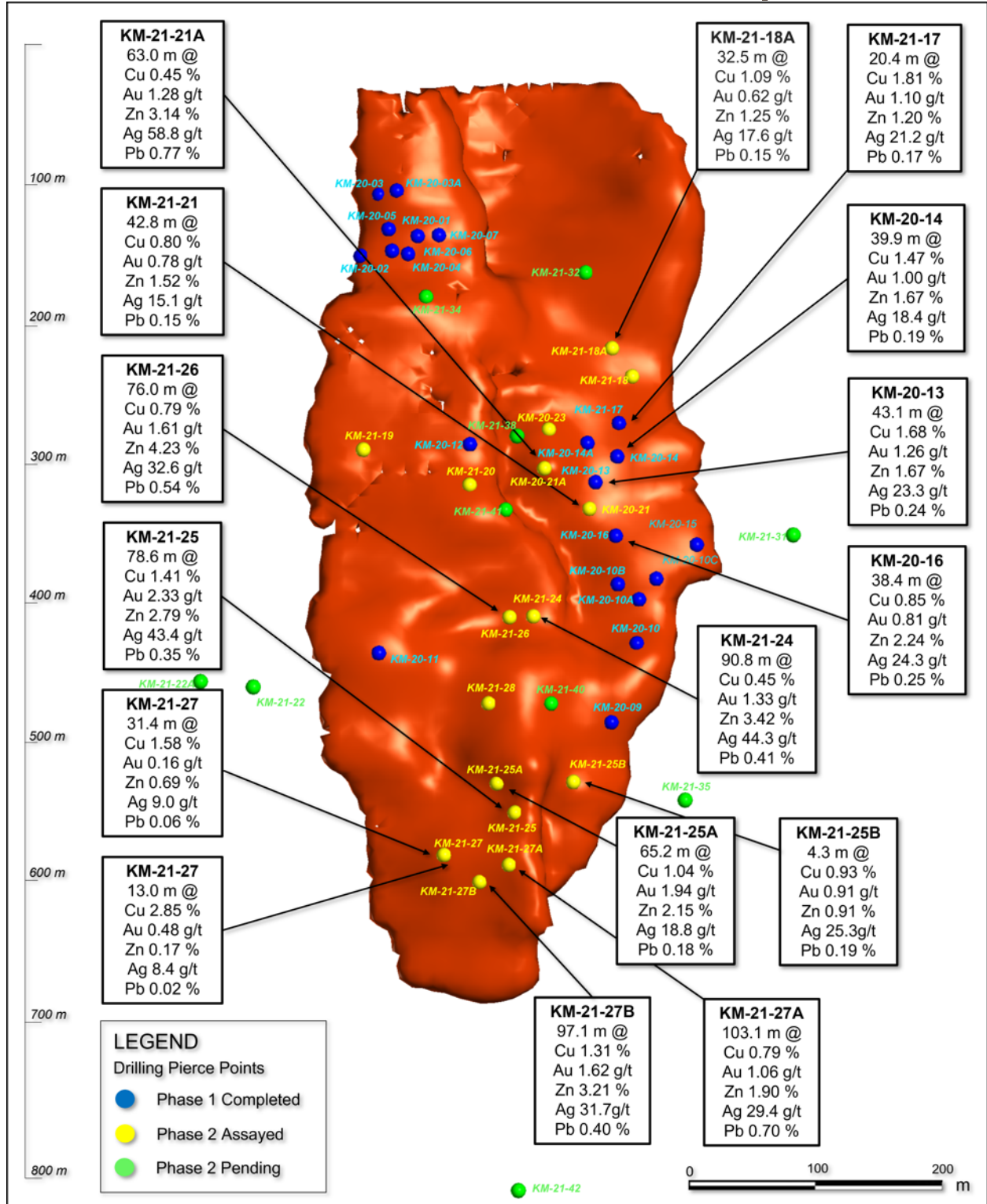


Figure 3. Long section displaying Kay Mine Phase 2 drill holes. See Table 2 for additional details. The true width of mineralization is estimated to be 50% to 97% of reported core width, with an average of 80%.



Figure 4. Hole KM-21-28 displaying interval from 681.8 m to 684 m downhole, part of a broader interval (from 681.1 m to 689.0 m) of 7.9 m grading 4.4% Cu, 9.5 g/t Au, 10.3% Zn and 93 g/t Ag.

Covid-19 Monitoring and Mitigation Procedures

The Company's drill contractor, Boart Longyear, has instituted Covid-19 monitoring procedures for all drill crew members, including daily temperature and symptom checks. Arizona Metals Corp will be provided with daily health tracking updates for the drill crews and has also instituted its own social distancing policies and provided a guidance manual for employees at site.



Arizona Metals Corp.

Table 1. Results of Phase 2 Drill Program at Kay Mine, Yavapai County, Arizona. The true width of mineralization is estimated to be 50% to 97% of reported core width, with an average of 80%.

Arizona Metals Kay Mine Drill Intercepts				Analyzed Grade					Vertical Depth Below Surface m
Hole ID	From m	To m	Length m	Cu %	Au g/t	Zn %	Ag g/t	Pb %	
KM-21-17	429.5	449.9	20.4	1.81	1.10	1.20	21.2	0.17	300
including	429.5	434.0	4.6	4.61	1.73	1.91	29.1	0.24	
including	432.7	434.0	1.4	0.52	6.81	8.29	40.0	1.10	
KM-21-17	504.4	505.4	0.9	1.19	4.73	0.05	9.0	0.00	356
KM-21-18	404.3	429.8	25.5	0.35	0.86	1.71	15.8	0.23	255
including	408.6	410.6	2.0	0.50	2.22	7.25	64.4	0.82	
including	424.9	427.3	2.4	1.60	2.59	3.16	18.0	0.52	
KM-21-18A	391.4	423.8	32.5	1.09	0.62	1.25	17.6	0.15	233
including	393.3	395.8	2.4	9.57	2.83	2.72	40.9	0.28	
KM-21-19	377.8	378.3	0.5	3.39	5.59	6.83	128.0	0.63	337
KM-21-20	442.7	443.6	0.9	2.56	0.52	3.52	18.5	0.14	362
KM-21-20	456.0	458.1	2.1	1.49	0.35	0.14	6.0	0.04	370
KM-21-21	452.6	495.5	42.8	0.80	0.78	1.52	15.1	0.15	362
including	488.7	493.5	4.8	0.26	2.50	6.13	27.6	0.54	
KM-21-21A	422.0	431.4	9.4	1.17	0.57	2.25	8.6	0.36	362
KM-21-21A	439.1	502.1	63.0	0.45	1.28	3.14	58.8	0.77	366
including	465.0	481.9	16.9	0.52	2.45	4.05	80.9	0.99	
KM-21-23	394.4	401.4	7.0	0.36	0.93	1.94	13.5	1.17	313
KM-21-23	438.6	459.2	20.6	0.17	1.18	1.93	27.8	0.37	336
KM-21-24	501.2	592.1	90.8	0.45	1.33	3.42	44.3	0.41	470
including	501.2	521.7	20.4	1.34	1.70	6.35	113.1	0.66	
including	520.9	521.7	0.8	1.75	16.50	9.55	574.0	1.22	
including	575.9	592.1	16.2	0.16	2.50	6.00	44.4	0.79	
including	588.7	590.4	1.7	0.47	9.98	23.70	18.2	0.13	
KM-21-25	662.6	741.3	78.6	1.41	2.33	2.79	43.4	0.35	638
including	663.2	672.7	9.4	8.06	1.84	1.31	92.3	0.15	
including	693.0	703.9	11.0	0.68	6.28	10.40	99.7	1.17	
KM-21-25A	654.7	719.9	65.2	1.04	1.94	2.15	18.8	0.18	624
including	655.5	662.8	7.3	3.66	2.09	1.85	30.2	0.21	
including	710.8	716.9	6.1	2.72	7.95	3.73	37.4	0.31	
KM-21-25B	647.2	648.9	1.7	0.13	0.58	2.41	62.1	0.64	610
KM-21-25B	655.6	659.9	4.3	0.93	0.91	0.91	25.3	0.19	615
KM-21-25B	666.0	667.8	1.8	0.60	0.72	2.98	33.5	0.43	620
KM-21-25B	673.3	674.7	1.4	0.08	2.10	2.39	23.0	0.33	628
KM-21-25B	681.2	682.6	1.4	0.09	1.54	2.98	11.0	0.35	631
KM-21-26	506.7	582.8	76.0	0.79	1.61	4.23	32.6	0.54	480
including	511.1	526.1	14.9	0.73	1.78	9.68	43.3	0.77	
including	573.8	582.8	9.0	4.02	6.06	3.32	18.2	0.19	
KM-21-27	706.8	738.2	31.4	1.58	0.16	0.69	9.0	0.06	670
KM-21-27	764.4	777.4	13.0	2.85	0.48	0.17	8.4	0.02	688
KM-21-27A	666.3	769.4	103.1	0.79	1.06	1.90	35.8	0.42	678
including	666.3	687.0	20.7	3.21	1.39	1.26	19.4	0.20	
including	706.4	724.6	18.3	0.69	2.69	4.70	92.2	1.21	
including	752.9	763.8	11.0	0.07	1.07	4.68	95.3	0.98	
KM-21-27B	665.8	762.9	97.1	1.31	1.62	3.21	31.7	0.40	660
including	702.0	723.0	21.0	0.87	4.56	9.03	81.5	1.10	
including	723.0	738.2	15.2	4.97	0.36	0.42	18.7	0.05	
KM-21-28	640.7	694.9	54.3	1.87	2.85	5.03	29.4	0.70	584
including	660.2	671.6	11.4	0.54	4.29	9.30	32.2	1.17	
including	681.1	689.0	7.9	4.39	9.47	10.34	93.1	2.41	
including	690.4	692.6	2.2	16.06	0.82	0.06	55.8	0.01	

Table 2. Results of Phase 1 Drill Program at Kay Mine, Yavapai County, Arizona. The true width of mineralization is estimated to be 50% to 97% of reported core width, with an average of 80%.

Arizona Metals Kay Mine Drill Intercepts				Analyzed Grade					Vertical Depth Below Surface m
Hole ID	From m	To m	Length m	Cu %	Au g/t	Zn %	Ag g/t	Pb %	
KM-20-01	275.8	281.5	5.6	0.57	0.48	1.20	11.6	0.18	156
including	275.8	276.5	0.6	0.50	1.22	5.04	32.0	0.73	
including	279.8	281.5	1.6	1.21	0.98	1.49	22.6	0.23	
KM-20-02	297.8	300.8	3.0	0.77	0.20	0.04	1.4	0.01	172
KM-20-03	256.3	259.1	2.7	3.40	1.01	0.65	69.6	0.09	120
including	256.3	257.3	0.9	7.42	1.79	1.11	56.0	0.17	
KM-20-03	292.2	292.6	0.5	2.43	0.19	0.15	2.0	0.04	152
KM-20-03	295.4	295.8	0.5	1.35	0.80	0.91	6.0	0.06	154
KM-20-03A	252.4	256.9	4.6	3.70	2.55	0.27	35.6	0.03	122
including	252.4	253.1	0.8	9.74	6.34	0.40	164.0	0.11	
KM-20-05	266.6	269.0	2.4	6.47	1.94	0.57	43.3	0.14	150
including	266.6	267.8	1.2	10.60	2.21	1.05	50.0	0.26	
KM-20-06	267.9	281.5	13.5	1.02	0.85	1.23	45.6	0.30	158
including	267.9	268.4	0.5	1.54	2.20	6.10	31.0	0.81	
including	276.6	281.5	4.9	1.86	0.87	1.96	92.1	0.42	
including	280.0	281.0	1.1	3.22	1.03	0.64	340.0	0.04	
KM-20-09	588.1	588.4	0.3	0.91	1.74	1.86	15.0	0.40	
KM-20-09	613.4	614.1	0.7	0.90	1.81	1.04	10.0	0.08	
KM-20-09	614.6	614.9	0.3	2.64	0.36	0.98	19.0	0.10	
KM-20-09	632.8	638.9	6.1	0.12	4.18	8.02	41.7	0.82	575
including	633.6	637.9	4.4	0.15	5.46	9.06	33.1	0.50	
including	636.9	637.9	1.1	0.17	9.77	14.65	68.0	0.78	
KM-20-10	563.6	568.5	4.9	2.39	2.16	3.27	24.9	0.31	490
including	563.6	566.6	3.0	3.66	2.42	3.16	28.2	0.32	
including	567.2	568.5	1.2	0.33	2.52	5.10	28.4	0.43	
KM-20-10	574.2	574.9	0.6	0.12	4.33	11.30	113.0	0.16	498
KM-20-10	577.7	579.3	1.6	0.03	0.70	4.38	45.9	0.68	500
KM-20-10	582.3	583.1	0.8	0.03	0.42	2.90	51.0	1.07	502
KM-20-10A	521.2	522.5	1.3	2.13	1.27	7.46	51.1	0.91	437
KM-20-10A	527.9	538.6	10.7	1.32	1.66	2.58	27.2	0.30	442
including	527.9	529.4	1.5	6.69	0.92	1.62	30.2	0.07	
including	532.2	535.3	3.1	0.72	1.75	2.99	34.3	0.42	
including	537.2	538.6	1.4	0.16	7.29	9.06	79.2	0.60	
KM-20-10B	503.0	530.7	27.6	0.87	0.97	1.76	21.3	0.32	423
including	503.0	509.6	6.6	1.78	1.55	2.55	29.8	0.37	
including	513.9	518.3	4.4	1.08	1.89	4.05	47.4	0.68	
including	527.2	530.7	3.5	1.91	2.32	3.93	52.9	0.99	
KM-20-10C	523.9	530.7	6.8	0.58	3.32	5.84	102.0	1.15	422
including	523.9	528.2	4.3	0.88	4.89	7.61	125.2	1.45	
including	525.6	526.4	0.8	0.52	16.65	21.40	214.0	2.76	
KM-20-11	554.1	556.9	2.7	4.14	2.83	3.56	70.0	0.28	490
KM-20-12	371.9	376.7	4.9	3.99	0.37	0.62	12.4	0.07	318
including	371.9	373.7	1.9	8.49	0.67	1.53	28.0	0.16	
KM-20-12	379.5	405.4	25.9	0.73	0.08	0.08	2.3	0.01	326
KM-20-13	443.6	486.8	43.1	1.68	1.26	1.67	23.3	0.24	341
including	444.4	459.6	15.2	3.42	1.80	2.36	38.5	0.39	
including	444.4	447.1	2.7	1.02	3.74	10.64	55.0	1.88	
including	451.4	455.8	4.4	8.41	1.18	0.16	65.3	0.02	
KM-20-14	421.7	461.6	39.9	1.47	1.00	1.67	18.4	0.19	314
including	426.3	429.8	3.5	9.56	1.28	0.95	30.0	0.07	
including	457.2	460.7	3.5	0.36	2.58	8.33	26.3	0.38	
KM-20-14A	404.6	409.0	4.4	1.67	1.48	2.50	79.2	0.41	303
including	404.6	406.4	1.7	4.08	2.46	5.02	173.6	0.53	
KM-20-14A	421.0	443.5	22.5	0.86	0.72	1.51	15.9	0.18	312
including	421.0	421.8	0.8	9.81	2.91	1.69	45.0	0.19	
including	421.0	425.0	4.1	3.23	1.14	1.30	21.4	0.14	
KM-20-15	506.8	510.1	3.3	0.05	0.33	3.73	192.0	1.75	402
KM-20-16	480.4	518.8	38.4	0.85	0.81	2.24	24.3	0.25	385
including	480.4	492.9	12.5	1.63	1.98	4.23	48.5	0.50	
including	480.4	483.4	3.0	2.40	4.74	7.49	77.9	0.91	
including	489.8	492.9	3.0	3.61	2.59	6.90	100.7	0.92	

Table 3. Locations of Phase 1 and 2 Program drill holes completed and in progress at Kay Mine, Arizona

Hole ID	Phase	Drill Pad	Zone	Collar East WGS84	Collar North WGS84	Collar Elev m	Collar Az	Collar Dip	Total Depth m
KM-20-01	1	Pad 1	North	392684	3769388	643	78	-48	335
KM-20-02	1	Pad 1	North	392684	3769388	643	75	-50	304
KM-20-03	1	Pad 1	North	392684	3769388	643	72	-43.3	366
KM-20-03A	1	Pad 1	North	392684	3769388	643	72	-43.3	321
KM-20-04	1	Pad 1	North	392684	3769388	643	65.1	-47.5	354
KM-20-05	1	Pad 1	North	392684	3769388	643	73.3	-47.2	349
KM-20-06	1	Pad 1	North	392684	3769388	643	81.3	-48.3	317
KM-20-07	1	Pad 1	North	392684	3769388	643	85.6	-47.6	308
KM-20-08	1	Pad 2	South	392638	3769266	653	91.1	-77.1	36
KM-20-09	1	Pad 2	South	392638	3769266	653	92.1	-77	671
KM-20-10	1	Pad 2	South	392638	3769266	653	96.3	-72.2	645
KM-20-10A	1	Pad 2	South	392638	3769266	653	96.3	-72.2	600
KM-20-10B	1	Pad 2	South	392638	3769266	653	96.3	-72.2	555
KM-20-10C	1	Pad 2	South	392638	3769266	653	96.3	-72.2	560
KM-20-11	1	Pad 3	North	392552	3769328	638	57.3	-67.5	653
KM-20-12	1	Pad 1	North	392684	3769388	643	95.7	-70.8	583
KM-20-13	1	Pad 1	South	392684	3769388	643	124	-66.5	524
KM-20-14	1	Pad 1	South	392684	3769388	643	133.6	-66	550
KM-20-14A	1	Pad 1	South	392684	3769388	643	133.6	-66	549
KM-20-15	1	Pad 2	South	392638	3769266	653	106.7	-66.8	572
KM-20-16	1	Pad 2	South	392638	3769266	653	91.5	-68.9	581
KM-21-17	2	Pad 2	South	392638	3769266	653	90.5	-59.5	892
KM-21-18	2	Pad 2	South	392638	3769266	653	89.8	-55	518
KM-21-18A	2	Pad 2	South	392638	3769266	653	89.8	-55	472
KM-21-19	2	Pad 1	North	392684	3769388	643	59.3	-69.5	482
KM-21-20	2	Pad 2	North	392638	3769266	653	53.7	-67.3	553
KM-21-21	2	Pad 1	South	392684	3769388	643	126	-70	561
KM-21-21A	2	Pad 1	South	392684	3769388	643	126	-70	556
KM-21-22	2	Pad 3	Grav	392552	3769328	638	33	-63	725
KM-21-22A	2	Pad 3	Grav	392552	3769328	638	33	-63	694
KM-21-23	2	Pad 1	South	392684	3769388	643	114.2	-66.3	528
KM-21-24	2	Pad 1	South	392684	3769388	643	119	-75.1	623
KM-21-25	2	Pad 3	South	392552	3769328	638	80	-77.4	775
KM-21-25A	2	Pad 3	South	392552	3769328	638	80	-77.4	746
KM-21-25B	2	Pad 3	South	392552	3769328	638	80	-77.4	738
KM-21-26	2	Pad 1	South	392684	3769388	643	118.2	-79.3	616
KM-21-27	2	Pad 1	South	392684	3769388	643	90.4	-86.7	859
KM-21-27A	2	Pad 1	South	392684	3769388	643	90.4	-86.7	817
KM-21-27B	2	Pad 1	South	392684	3769388	643	90.4	-86.7	823
KM-21-28	2	Pad 3	South	392552	3769328	638	86.7	-70.5	774
KM-21-29	2	Pad 1	South	392684	3769388	643	108.5	-54	489

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, 2.8 g/t gold, 3.03% zinc, and 55 g/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” (as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*) 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 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, 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.

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 Anthem 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 Instrument 43-101–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, the resumption of drilling and the effects of the COVID-19 pandemic on the business and operations of the Company. 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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