



Arizona Metals Corp.

Arizona Metals Corp's Kay Mine Drilling Expands Mineralized Zone with Intersects of 24 m @ 5.0% Cu, 0.6 g/t Au, 1.0% Zn, and 23 g/t Ag; 53 m @ 2.9 g/t Au, 0.5 % Cu, 3.4% Zn, and 36 g/t Ag; and 11.4 m @ 5.9% Cu, 5.8 g/t Au, 3.2% Zn, and 185 g/t Ag

TORONTO, October 12, 2021 – Arizona Metals Corp. (TSX.V:AMC, OTCQX:AZMCF) (the “Company” or “Arizona Metals”) is pleased to announce the results of an additional ten drill holes at the recently discovered gold-rich zone of open-ended mineralization at the Kay Mine, in areas previously untested by historic drilling or exploration.

Drilling Highlights

- Hole KM-21-40 intersected **24 m at a grade of 5.0% Cu, 0.6 g/t Au, 1.0% Zn, and 23 g/t Ag**, including a higher-grade interval of **8.1 m grading 7.6% Cu, 0.4 g/t Au, 0.4% Zn, and 27 g/t Ag**. At 30 m farther downhole, Hole 40 also intersected **53 m at a grade of 2.9 g/t Au, 3.4% Zn, 0.5% Cu, and 36 g/t Ag**, including two separate higher grade intervals of **7.2 m grading 7.7 g/t Au, 8.3% Zn, 1.1% Cu and 89 g/t Ag**, as well as **3.8 m grading 10.9 g/t Au, 9.5% Zn, 1.5% Cu, and 25 g/t Ag**. This hole extends the high-grade mineralization encountered in Hole 28 approximately 65 m to the south at a similar depth.
- Hole KM-21-41 intersected **97 m at a grade of 1.0% Cu, 1.5 g/t Au, 2.7% Zn, and 41 g/t Ag**, including higher grade intervals of **11 m grading 5.3 g/t Au, 1.0% Cu, 8.2% Zn, and 106 g/t Ag**, as well as **11.4 m grading 5.9% Cu, 5.8 g/t Au, 3.2% Zn, and 185 g/t Ag**. This hole extends the high-grade mineralization encountered in both Holes 24 and 26 by approximately 60 m up-plunge and 20 m to the north demonstrating excellent lateral and vertical continuity.
- Hole KM-21-43 intersected **17.1 m at a grade of 1.8% Cu, 0.2 g/t Au, 0.1% Zn, and 8 g/t Ag**, including a higher grade interval of **1.8 m grading 6.3% Cu, 0.6 g/t Au, and 25 g/t Ag**. This hole extends the new mineralized zone approximately 50 m to the north of the high-grade mineralization encountered in Holes 24 and 26.
- Hole KM-21-44 intersected **23.9 m at a grade of 1.0 g/t Au, 0.3% Cu, 2.5% Zn and 18 g/t Ag**, including a higher grade interval of **2.6 m grading 2.1 g/t Au, 8.0% Zn, 0.2% Cu, and 39 g/t Ag**. This zone extends the new mineralized zone approximately 40 m up-plunge of Hole 18A.
- Hole KM-21-32 intersected **9.4 m at a grade of 1.5 g/t Au, 0.6% Cu, 2.0% Zn, and 46 g/t Ag**. This hole extends the new mineralized zone approximately 30 m up-plunge of Hole 18A. At approximately 185 m vertical depth, Holes 32 and 44 are the shallowest drill intercepts in the deposit, demonstrating continued vertical continuity. Mineralization remains open upward toward the surface, with assays pending for Hole 46 in this same area.
- Hole KM-21-38 intersected **8.7 m at a grade of 1.7 g/t Au, 3.9% Zn, 0.1% Cu, and 61 g/t Ag**, including a higher grade interval of **5.2 m grading 2.4 g/t Au, 5.7 % Zn, 0.1% Cu, and 88 g/t Ag**. This hole extends mineralization by approximately 30 m to the north of the high grade encountered in Hole 21A.
- Hole KM-21-35 intersected **5.5 m at a grade of 1.3 g/t Au, 0.9% Cu, 1.7% Zn, and 58 g/t Ag**. This hole has extended the mineralization encountered in Hole 25B by approximately 80 m to the south, also in an area previously untested by historic exploration.



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- Hole KM-21-34 intersected **4.6 m @ 1.7 g/t Au, 0.3% Cu, 0.9% Zn, and 46 g/t Ag**. Hole 34 is in the North Zone of mineralization, and extends mineralization approximately 50 m below Hole 6 (13.5 m @ 1.0% Cu, 0.6 g/t Au, 1.23% Zn, 46 g/t Ag).

These newly defined, wide, high-grade intervals continue to demonstrate the potential to add a significant tonnage of gold-copper-zinc-silver mineralization outside of the historic resource. Historic exploration by Exxon Minerals during the 1970s resulted in a model showing two discrete mineralized zones, ‘North’ and ‘South’, separated by 100 m on strike. Drilling by Arizona Metals continues to indicate that these zones are in fact conjoined and not distinct.

Structural Mapping Program

In September 2021, the Company initiated a detailed surface structural mapping program performed by associates of technical advisor Dr. Mark Hannington, to update and supplement structural mapping completed in 2019. The results of the mapping program will be combined with core logging data to refine drill targets at pads 4, 5, and 6. These pads will test for extensions of the Kay Mine mineralization approximately 500 m north and 300 m south of the main mineralized body. Mapping will also refine drill targets at the Central and West targets, located approximately 0.5 km and 1.3 km, respectively, west of the Kay deposit, as drilling is anticipated to commence at these targets in Q1 2022.

Marc Pais, CEO, commented *“The ten drill holes released today continue to demonstrate the richness and size potential of the Kay Mine system. Virtually all holes drilled to date at Kay have intersected semi-massive to massive sulphide mineralization, with assays pending on ten more holes, and three holes currently underway.*

In Phase 2 the deposit has been drilled to 775 m below surface (in Hole 27) along a strike length of 300 m and drilling continues to expand Kay mineralization in all directions with assays pending on a number of holes up to 850 m below surface. Holes 40 and 41 were drilled to test above and below the high-grade intervals encountered in Holes 24, 26, and 28. Both Holes 40 and 41 demonstrate exceptional vertical continuity of thickness and grade in this portion of the deposit. Drilling is currently underway with three drill rigs to test for further extensions of high-grade mineralization, both laterally and targeting depths below 900 m.

Our geological model, especially the modeled orientation of mineralized zones, is evolving rapidly as we drill, and is confirming a deposit considerably larger than reported historically. Our drill program is evolving to reflect these changes, and we are currently drill testing a number of new targets both at depth and near surface.”

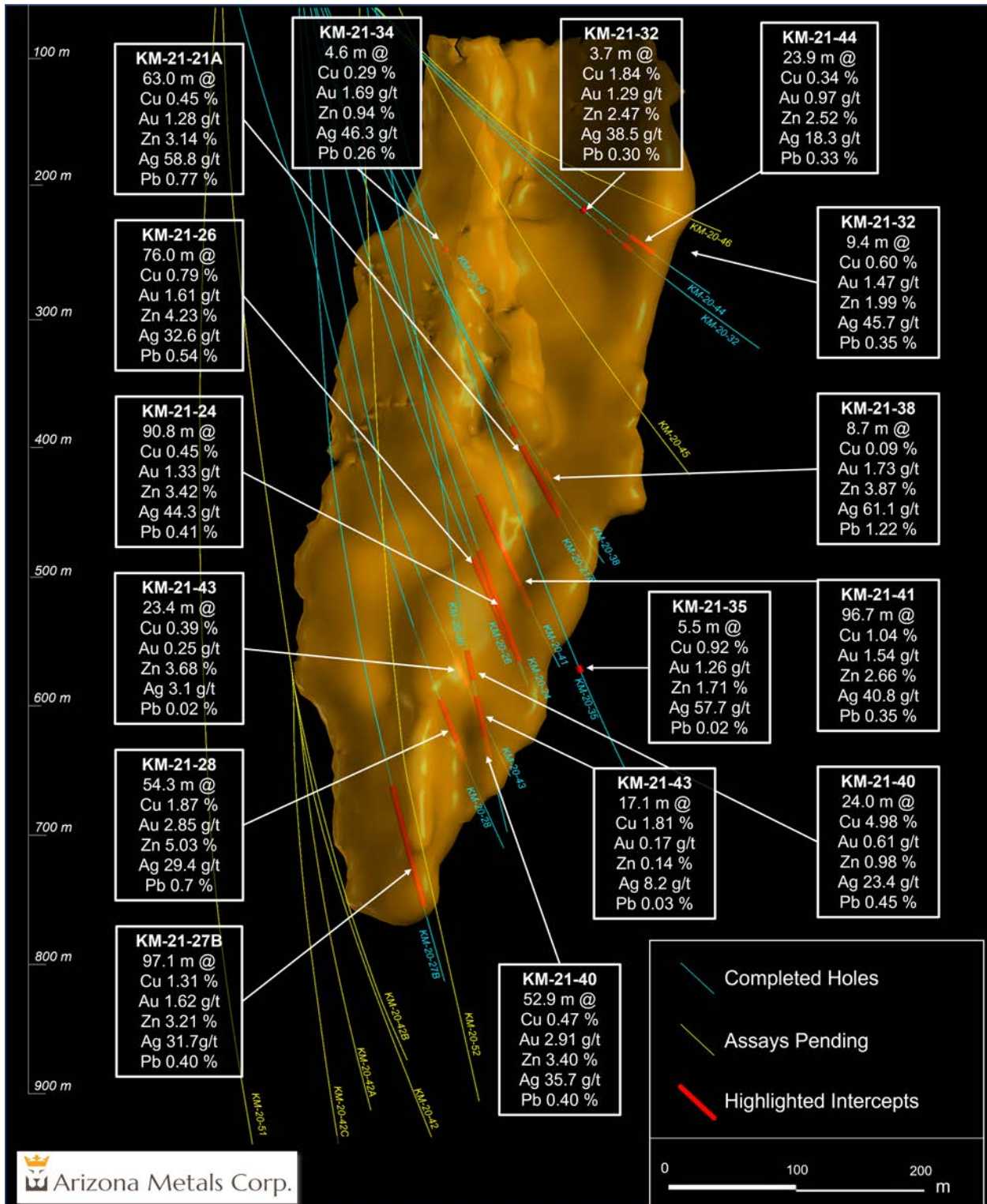


Figure 1. Section view looking north. See Tables 1 and 2 for additional details. The true width of mineralization is estimated to be 50% to 97% of reported core width, with an average of 80%.

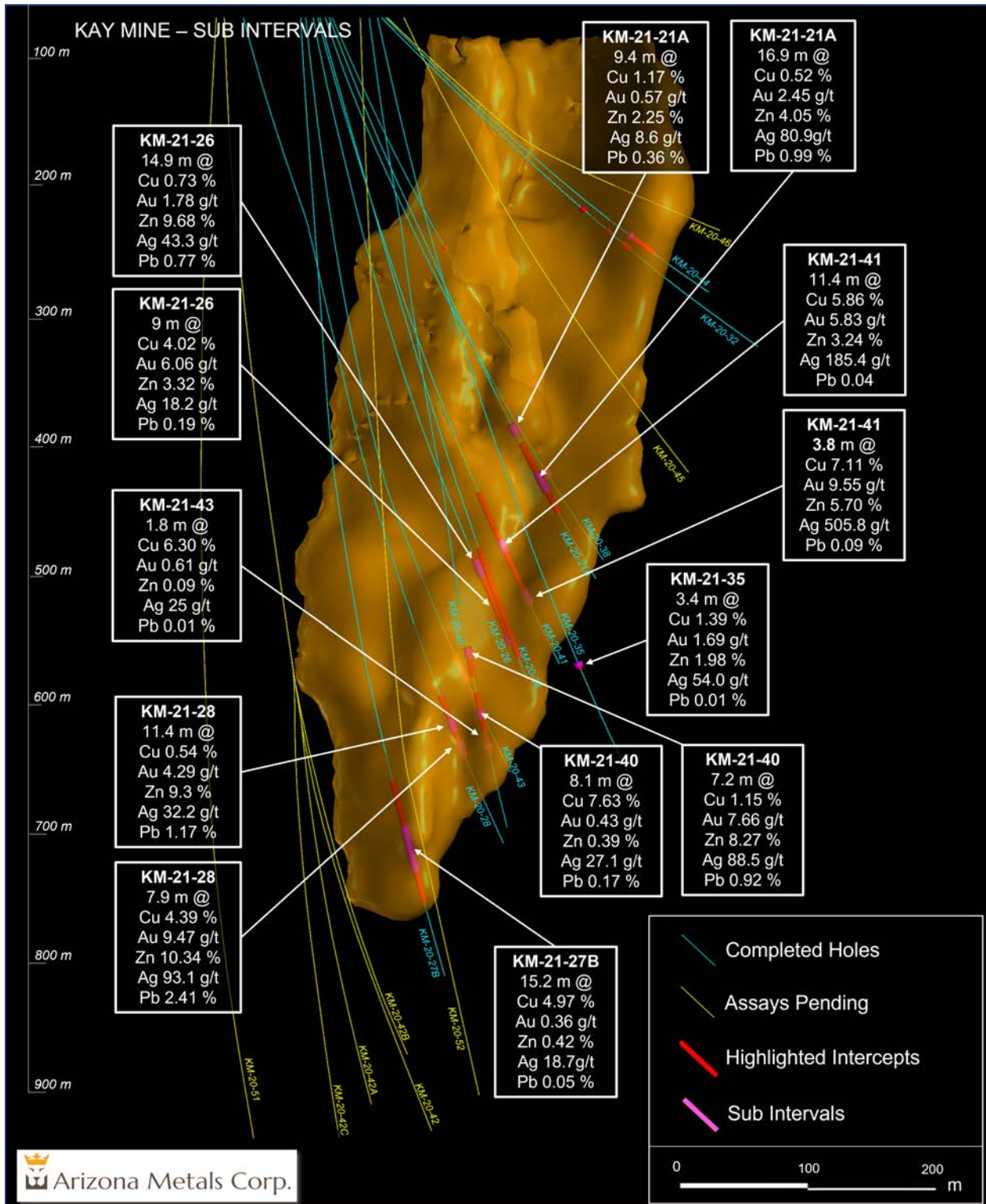


Figure 2. Section view looking north showing high-grade sub intervals in recent drilling. See Tables 1 and 2 for additional details. The true width of mineralization is estimated to be 50% to 97% of reported core width, with an average of 80%.

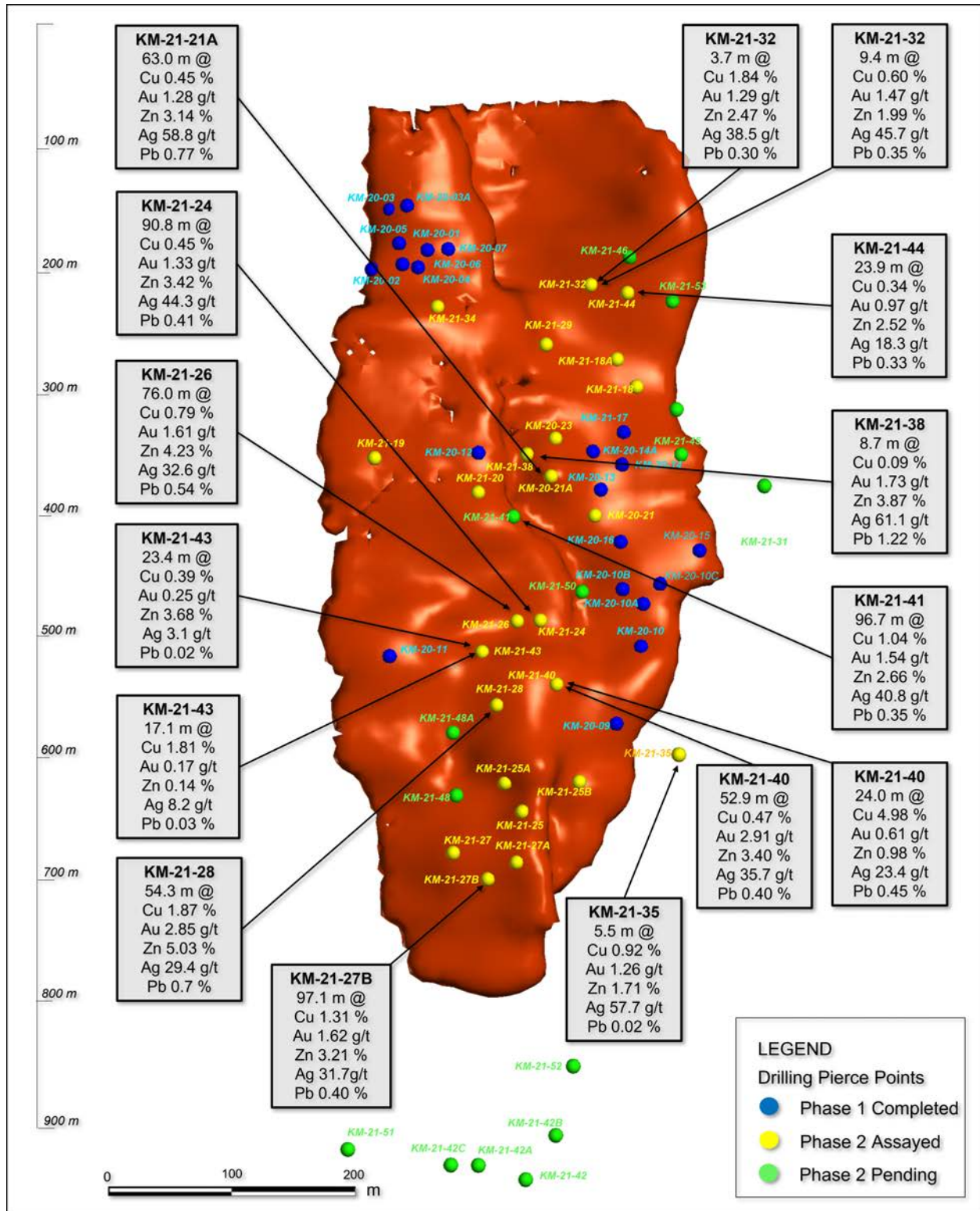


Figure 3. Long section displaying Kay Mine Phase 2 drill holes. See Table 2 for additional details. The true width of mineralization is estimated to be 50% to 97% of reported core width, with an average of 80%.

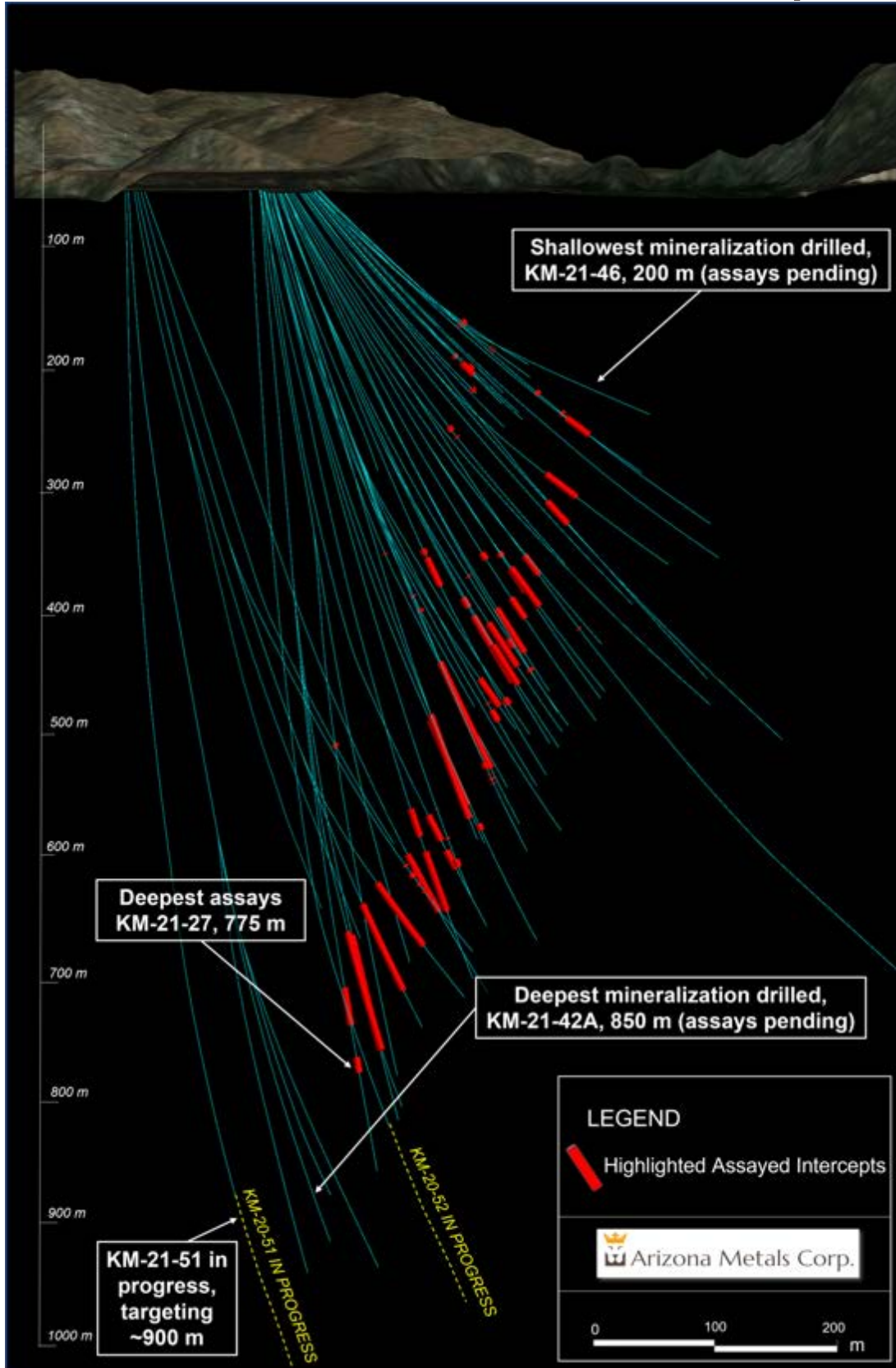


Figure 4. Cross section displaying Arizona Metals' Kay Mine drill holes. See Table 2 for additional details. The true width of mineralization is estimated to be 50% to 97% of reported core width, with an average of 80%.



Figure 5. Hole KM-21-41 displaying interval from 552.5 m to 555.4 m downhole, part of a broader interval (from 546.7 m to 558.1 m) of 11.4 m grading 5.9% Cu, 5.8 g/t Au, 3.2% Zn and 185 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.



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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%.

Hole ID	From m	To m	Length m	Analyzed Grade					Vertical Depth Below Surface 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	700
KM-21-27	764.4	777.4	13.0	2.85	0.48	0.17	8.4	0.02	775
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	
KM-21-29	393.0	393.8	0.8	0.43	1.54	4.92	9.0	0.21	235
KM-21-30	264.9	267.9	3.0	1.18	0.02	0.01	1.5	0.00	240
KM-21-32	316.4	320.0	3.7	1.84	1.29	2.47	38.5	0.30	185
KM-21-32	342.9	345.9	3.0	0.67	0.52	2.70	13.0	0.15	190
KM-21-32	358.9	368.4	9.4	0.60	1.47	1.99	45.7	0.35	195
KM-21-33	171.3	172.5	1.2	3.79	0.45	0.21	63.0	0.17	150
KM-21-34	299.3	303.9	4.6	0.29	1.69	0.94	46.3	0.26	205
KM-21-34	309.7	310.9	1.2	2.27	0.56	1.55	19.9	0.08	210
KM-21-35	609.6	615.1	5.5	0.92	1.26	1.71	57.7	0.02	550
including	609.6	613.0	3.4	1.39	1.69	1.98	54.0	0.01	
KM-21-38	406.5	407.8	1.4	0.60	1.08	9.41	4.0	0.25	345
KM-21-38	467.4	476.1	8.7	0.09	1.73	3.87	61.1	1.22	370
including	470.0	475.2	5.2	0.12	2.44	5.68	87.5	1.79	
KM-21-40	589.8	613.8	24.0	4.98	0.61	0.98	23.4	0.45	550
including	589.8	597.9	8.1	7.63	0.43	0.39	27.1	0.17	
KM-21-40	627.9	680.8	52.9	0.47	2.91	3.40	35.7	0.40	590
including	641.1	648.3	7.2	1.15	7.66	8.27	88.5	0.92	
including	670.3	674.1	3.8	1.53	10.89	9.47	24.6	0.61	
KM-21-41	462.6	559.3	96.7	1.04	1.54	2.66	40.8	0.35	420
including	503.2	514.2	11.0	0.99	5.34	8.17	106.3	1.63	
including	546.7	558.1	11.4	5.86	5.83	3.24	185.4	0.04	
including	553.1	556.9	3.8	7.11	9.55	5.70	505.8	0.09	
KM-21-43	583.7	586.4	2.7	1.07	1.60	4.82	5.7	0.02	550
KM-21-43	594.4	607.1	12.7	0.32	0.08	4.97	3.2	0.03	555
including	598.9	599.8	0.9	0.50	0.18	11.30	3.0	0.03	
KM-21-43	616.0	633.1	17.1	1.81	0.17	0.14	8.2	0.03	570
including	631.2	633.1	1.8	6.30	0.61	0.09	25.0	0.01	
KM-21-44	353.4	377.3	23.9	0.34	0.97	2.52	18.3	0.33	185
including	354.0	356.6	2.6	0.23	2.14	7.97	38.9	0.68	

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 at Kay Mine, Arizona

Hole ID	Phase	Drill Pad	Zone	Collar East WGS84	Collar North WGS84	Collar Elev m	Collar Az	Collar Dip	Depth m
KM-20-01	1	Pad 1	North	392684	3769388	643	78	-48	335.3
KM-20-02	1	Pad 1	North	392684	3769388	643	75	-50	303.9
KM-20-03	1	Pad 1	North	392684	3769388	643	72	-43.3	365.8
KM-20-03A	1	Pad 1	North	392684	3769388	643	72	-43.3	321.0
KM-20-04	1	Pad 1	North	392684	3769388	643	65.1	-47.5	353.6
KM-20-05	1	Pad 1	North	392684	3769388	643	73.3	-47.2	348.7
KM-20-06	1	Pad 1	North	392684	3769388	643	81.3	-48.3	317.0
KM-20-07	1	Pad 1	North	392684	3769388	643	85.6	-47.6	307.8
KM-20-08	1	Pad 2	South	392638	3769266	653	91.1	-77.1	35.7
KM-20-09	1	Pad 2	South	392638	3769266	653	92.1	-77	670.6
KM-20-10	1	Pad 2	South	392638	3769266	653	96.3	-72.2	645.3
KM-20-10A	1	Pad 2	South	392638	3769266	653	96.3	-72.2	599.8
KM-20-10B	1	Pad 2	South	392638	3769266	653	96.3	-72.2	554.7
KM-20-10C	1	Pad 2	South	392638	3769266	653	96.3	-72.2	559.9
KM-20-11	1	Pad 3	North	392552	3769328	638	57.3	-67.5	652.6
KM-20-12	1	Pad 1	North	392684	3769388	643	95.7	-70.8	583.1
KM-20-13	1	Pad 1	South	392684	3769388	643	124	-66.5	523.6
KM-20-14	1	Pad 1	South	392684	3769388	643	133.6	-66	550.2
KM-20-14A	1	Pad 1	South	392684	3769388	643	133.6	-66	548.6
KM-20-15	1	Pad 2	South	392638	3769266	653	106.7	-66.8	572.1
KM-20-16	1	Pad 2	South	392638	3769266	653	91.5	-68.9	580.9
KM-21-17	2	Pad 2	South	392638	3769266	653	90.5	-59.5	892.5
KM-21-18	2	Pad 2	South	392638	3769266	653	89.8	-55	518.2
KM-21-18A	2	Pad 2	South	392638	3769266	653	89.8	-55	472.1
KM-21-19	2	Pad 1	North	392684	3769388	643	59.3	-69.5	481.6
KM-21-20	2	Pad 2	North	392638	3769266	653	53.7	-67.3	552.9
KM-21-21	2	Pad 1	South	392684	3769388	643	126	-70	561.4
KM-21-21A	2	Pad 1	South	392684	3769388	643	126	-70	556.3
KM-21-22	2	Pad 3	Grav	392552	3769328	638	33	-63	724.8
KM-21-22A	2	Pad 3	Grav	392552	3769328	638	33	-63	693.7
KM-21-23	2	Pad 1	South	392684	3769388	643	114.2	-66.3	527.6
KM-21-24	2	Pad 1	South	392684	3769388	643	119	-75.1	623.0
KM-21-25	2	Pad 3	South	392552	3769328	638	80	-77.4	775.4
KM-21-25A	2	Pad 3	South	392552	3769328	638	80	-77.4	745.8
KM-21-25B	2	Pad 3	South	392552	3769328	638	80	-77.4	737.9
KM-21-26	2	Pad 1	South	392684	3769388	643	118.2	-79.3	616.0
KM-21-27	2	Pad 1	South	392684	3769388	643	90.4	-86.7	858.9
KM-21-27A	2	Pad 1	South	392684	3769388	643	90.4	-86.7	817.5
KM-21-27B	2	Pad 1	South	392684	3769388	643	90.4	-86.7	823.0
KM-21-28	2	Pad 3	South	392552	3769328	638	86.7	-70.5	774.5
KM-21-29	2	Pad 1	South	392684	3769388	643	108.5	-54	488.6
KM-21-30	2	Pad 4	Far North	392733	3769870	630	71.4	-53	538.9
KM-21-31	2	Pad 2	South	392638	3769266	653	115	-62	617.5
KM-21-32	2	Pad 1	South	392684	3769388	643	115	-45.6	495.9
KM-21-33	2	Pad 4	Far North	392733	3769870	630	106.5	-53	457.5
KM-21-34	2	Pad 1	North	392684	3769388	643	81	-59	430.1
KM-21-35	2	Pad 2	South	392638	3769266	653	102.5	-78.5	715.7
KM-21-36	2	Pad 4	Far North	392733	3769870	630	132	-50	349.9
KM-21-37	2	Pad 4	Far North	392733	3769870	630	20	-75	489.5
KM-21-38	2	Pad 1	N&S	392684	3769388	643	109.2	-71.8	553.8
KM-21-39	2	Pad 4	Far North	392733	3769870	630	355	-71	426.7
KM-21-40	2	Pad 2	South	392638	3769266	653	72.5	-80.4	741.9
KM-21-41	2	Pad 1	N&S	392684	3769388	643	112	-77	609.6
KM-21-43	2	Pad 1	N&S	392684	3769388	643	103.5	-83.8	686.4
KM-21-44	2	Pad 1	South	392684	3769388	643	124	-42.8	431.3



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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