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Aztec and Tombstone Partners Plan Two Phase, CAD$1.5 Million Exploration Program in 2021 at Tombstone Project, Arizona

Vancouver, Canada March 4, 2021 - Aztec Minerals Corp. (AZT: TSX-V, OTCQB: AZZTF) and Tombstone Gold & Silver Inc. and Tombstone Resources Inc. (collectively, "Tombstone Partners") plan a **two-phase, CAD$1.51 million exploration program in 2021 for the Tombstone Property** located in Cochise County, Arizona. Aztec (75%) and Tombstone Partners (25%) recently formed a 75/25 joint venture ("JV") and the JV Management Committee met last week to review and approve the following two-phase exploration program for 2021.

Aztec CEO Simon Dyakowski commented "Our 2021 exploration program on the Tombstone project has the potential to create significant value for shareholders, firstly, by expanding the shallow oxide gold-silver mineralization around and below the Contention open pit, and secondly, by testing deeper targets that could potentially host CRD mineralization similar to the 100 million tonne Taylor deposit located only 60 km to the southwest of Tombstone."

The JV plans to start work in April on a **Phase 2a, CAD$639,000, 20-hole, 3,000 m reverse circulation ("RC") drill program. The Phase 2a RC program is designed to step out and down from the Phase 1 drill patterns drilled in 2020 to expand the shallow, broad, bulk tonnage gold-silver mineralization discovered around and below the Contention pit**. Drill holes will be collared on the western side of the Contention Pit and drilled to intersect the mineralized zone at 50-meter vertical spacings. Hole sites will be spaced 50 to 100m laterally depending upon the existing drill hole configuration.

The Phase 2a 2021 RC program will follow-up on **the Phase 1 2020 results that included 15.24m @ 6.18gpt Au and 77.2gpt Ag (7.15gpt AuEq) in hole TR20-09, 7.62m @ 4.18gpt Au and 174.2gpt Ag (6.36gpt AuEq) in hole TR20-18, and 12.2m @ 3.18gpt Au and 136.4gpt Ag (4.89gpt AuEq) in hole TR20-02**. These holes encountered shallow oxide Au and Ag mineralization hosted within silicified and quartz veined, iron and manganese oxide-rich, epithermally altered, brecciated sandstone, siltstone, and porphyry dykes in addition to encountering stratiform replacements within interbedded limestones.

Subject to the Phase 2a results, the JV plans to initiate a **Phase 2b, CAD$712,000, 3 hole, 2,400 m diamond drill program late in the 3rd quarter. Two of the three core holes will specifically target separate conductive (low resistivity) anomalies identified by Aztec's 2020 NSAMT geophysical survey**. The targets are Carbonate Replacement Deposits which consist of massive bodies of metal sulphides that commonly contain high grade copper, lead, zinc, silver, and gold. Large sulphide bodies have strong conductor (low resistivity) characteristics and limestone typically have high resistivity characteristics, thus these NSAMT geophysical targets are important and warrant drill testing**. The third hole will twin a historic 1989 core hole completed by Santa Fe Mining and their intercept of 7.14m (23.5 feet) of 6.54% Pb, 2.57% Zn, 0.61% Cu, and 32 gpt Ag at a depth of 656.5m (2154 feet).**

Map of Tombstone Phase 2a Drill Hole Locations

Joey Wilkins, B.Sc., P.Geo., is the Qualified Person who reviewed and approved the technical disclosures in this news release.

"Simon Dyakowski"

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Simon Dyakowski, Chief Executive Officer
Aztec Minerals Corp.

About Aztec Minerals – Aztec is a mineral exploration company focused on the discovery of large polymetallic mineral deposits in the Americas. Our core asset is the prospective Cervantes porphyry gold-copper property in Sonora, Mexico. The historic, district-scale Tombstone properties host both bulk tonnage epithermal gold-silver as well as CRD silver-lead-zinc mineralization in Cochise County, Arizona. Aztec's shares trade on the TSX-V stock exchange (symbol AZT) and on the OTCQB (symbol AZZTF).

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Forward-Looking Statements:

Certain statements contained in this press release may constitute forward-looking statements under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects" or "it is expected", or variations of such words and phrases or statements that certain actions, events or results "will" occur. These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.