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Aztec Commences Phase 2 RC Drill Program on the Tombstone Property, Tombstone Silver Mining District, Arizona

Vancouver, Canada – April 21, 2021 - Aztec Minerals Corp. (AZT: TSX-V, OTCQB: AZZTF) announces that the Phase 2 reverse circulation (RC) drilling program has commenced at its 75% owned Tombstone project in Arizona. The **20-hole, 3,000 m reverse circulation ("RC") program** is designed to step along strike and down dip from the Phase 1 drill intercepts in 2020 to expand the shallow, broad, bulk tonnage gold-silver mineralization discovered around and below the Contention pit.

Phase 1 results in 2020 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. . True widths were estimated to range from 30% to 80% of intersected lengths. These holes encountered shallow oxide gold and silver mineralization associated with iron and manganese oxides, clay and silica alteration, quartz veins and porphyry dikes crosscutting brecciated Bisbee Group sandstone/siltstone along the Contention fault

Drill holes will be collared on the western side of the Contention Pit and drilled to intersect the mineralized zone at approximate 50-meter vertical spacings. Hole sites will be spaced 50 to 100m laterally depending upon the existing drill hole configuration. Although 20 holes is not enough to completely drill off the mineralized zones, the Phase 2 program results will help guide the next phase of RC drilling.

Map of Tombstone Phase 2 RC Drill Hole Locations

Aztec CEO, Simon Dyakowski commented, *"We and our partners are excited to commence this first follow-up drill program to Aztec's initial drill successes in 2020. This Phase 2 RC drill program is designed to infill between the Phase 1 drill patterns as well as step out along strike and down dip to expand the shallow, broad, bulk tonnage gold-silver mineralization discovered in, around and below the Contention pit."*

Tombstone Project Overview

Aztec holds a 75% interest in the Tombstone Property Joint Venture, which includes most of the original patented mining claims in the district as well as some recently acquired properties. The main target of the 2020 Phase 1 RC drill program was to test for shallow, bulk tonnage, heap leachable, epithermal gold-silver oxide mineralization adjacent and below the previously mined Contention pit. Future drilling is expected to focus on extensions of the shallow oxide mineralization already tested, as well as larger, deeper "Taylor-type" CRD targets along and adjacent to the Contention structures.

Webinar

Aztec will host a webinar to discuss the company's upcoming exploration programs. The webinar will take place on Wednesday, April 21 2021, at 11 a.m. PT (2 p.m. ET). Management will be available to answer questions following the presentation.

Link to register for webinar

Bradford Cooke, M.Sc., P.Geo., Chairman of Aztec, is the Qualified Person who reviewed and approved the technical disclosures in this news release.

"Simon Dyakowski"

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.