

Not for distribution to United States newswire services or for dissemination in the United States

Aztec Minerals Closes Oversubscribed \$3.6 million Private Placement

- Crescat Capital LLC, a strategic institutional shareholder, participated in the private placement financing
 - Financing upsized to \$3.6 million due to strong investor interest
-

News Release - Vancouver, Canada – May 13, 2025 - Aztec Minerals Corp. (AZT: TSX-V, OTCQB: AZZTF) (“Aztec” or the “Company”) announces that, further to its news release dated April 22, 2025, the Company has closed an oversubscribed non-brokered private placement (the “**Private Placement**”), consisting of 20,000,000 units (“**Units**”) at a price of CAD\$0.18 per Unit for aggregate gross proceeds of CAD\$3,600,000. Each Unit is comprised of one common share of the Company and one half of one transferable common share purchase warrant (each whole warrant, a “**Warrant**”). Each whole Warrant entitles the holder thereof to purchase one common share of the Company at a price of CAD\$0.24 per share for a period of three years from the closing date of the Private Placement.

Due to strong investor interest in the Private Placement, Aztec increased the financing from the original stated amount of up to CAD\$3.0 million to up to CAD\$3.6 million. The Company also announces that Crescat Capital LLC (“**Crescat**”), a strategic institutional shareholder, participated in the Private Placement.

Simon Dyakowski, Aztec Minerals President & CEO stated, “*We are pleased to complete this oversubscribed non-brokered private placement financing and are grateful for the ongoing support of our existing shareholders and several new shareholders. Notably, Aztec welcomes Crescat Capital as a strategic institutional shareholder*”.

In connection with the Private Placement, the Company paid aggregate cash finder’s fees of \$162,254.08 and issued 901,411 non-transferable finder warrants to certain finders and brokers. The finder warrants are each exercisable to purchase one common share of the Company at a price of CAD\$0.18 per share for a period of three years from the closing date of the Private Placement.

Two insiders of the company (the CEO and CFO) subscribed for a total of 450,000 Units for aggregate gross proceeds of CAD\$81,000 under the Private Placement. Participation by the insiders constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Private Placement by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Company intends to use the proceeds of the Private Placement to conduct exploration work on its Tombstone gold-silver & CRD silver-lead-zinc-copper-gold project in Arizona, USA, and its Cervantes gold-copper project in Sonora, Mexico, as well as for general working capital purposes.

All securities issued under the Private Placement are subject to a statutory hold period of four months and one day from the closing date in accordance with applicable Canadian securities laws.

About Aztec Minerals – Aztec is a mineral exploration company focused on two emerging discoveries in North America. The Cervantes project is an emerging porphyry gold-copper discovery in Sonora, Mexico. The Tombstone project is an emerging gold-silver discovery with high grade CRD silver-lead-zinc potential in southern Arizona. Aztec's shares trade on the TSX-V stock exchange (symbol AZT) and on the OTCQB (symbol AZZTF).

Contact Information - For more information, please contact:

Simon Dyakowski, President & CEO, Director

Tel: (604) 619-7469

Fax: (604) 685-9744

Email: simon@aztecminerals.com

Website: www.aztecminerals.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Forward-Looking Statements

This news release contains “forward-looking information or statements” within the meaning of applicable securities laws, which may include, without limitation, the Private Placement and use of proceeds of the Private Placement, and other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, the ability to secure equipment and personnel, that general business and economic conditions will not change in a material adverse manner and that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR at www.sedarplus.ca. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather/climate conditions, equipment failures, access to personnel and equipment, decrease in the price of gold, copper, silver, and other metals, failure to maintain all necessary government permits, approvals and authorizations, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.