



**Arizona Metals Drills Discovery Hole in New Kay2 Lens at Kay Deposit:
50.0 m @ 6.7 g/t AuEq**

Toronto, October 31, 2024 – Arizona Metals Corp. (TSX:AMC, OTCQX:AZMCF) (the “Company” or “Arizona Metals”) has drilled a discovery hole in a new lens of mineralization in the Kay deposit on the Kay Mine Project (the “Kay Project” or the “Property”) in Arizona. The drill hole, KM-24-166, returned 50.0 m grading 6.65 g/t AuEq, including 6.9 m @ 12.69 g/t AuEq, outside the north edge of previously known mineralization.

The new zone of mineralization, the Kay2 Zone, is located approximately 100 m north of previously drilled mineralization in the Kay deposit (Figure 1). Drill hole KM-24-166 stepped north 110 m from the nearest hole, KM-24-94B, moderately deep in the deposit. Mineralization consists of semi-massive to massive sulfide (Figure 2) similar to the extensive drilled intercepts throughout the Kay deposit. Additional drilling suggests that this is a new lens in the larger and expanding Kay deposit system: drill hole KM-24-170 intercepted 13.7 m of semi-massive sulfide approximately 50 m below hole 166 (assays pending). Additional holes are currently in progress to explore the horizontal and vertical dimensions of the Kay2 Zone.

Duncan Middlemiss, President and CEO of Arizona Metals, comments: “We have long anticipated the expansion potential of the Kay Project, and this drill hole shows that the upside at Kay is substantial. We currently have three drills on the Kay Project and have devoted two of them to the Kay2 Zone to test its extent. We expect the newly discovered Kay2 Zone to contribute to the upcoming mineral resource estimate for the Kay deposit.”

Two other drill holes in the Kay deposit returned notable intervals. Stepout hole KM-24-162 intersected 1.5 m @ 4.16 g/t AuEq and 5.5 m @ 1.65 g/t AuEq, which extended mineralization 30 m to the south (Figure 1). KM-24-160A cut 3.7 m @ 1.03 g/t AuEq in a 95-m gap near the center of the deposit.

Two holes in the North Central target intersected both the Kay horizon and Pad 10 horizon. KM-24-161 intersected the Kay mineralization horizon over 3.2 m grading 0.43% CuEq. Both this and drill hole KM-24-163 displayed anomalous trace elements where expected in the Pad 10 horizon.

With the completion of recent drill holes, Arizona Metals has drilled a total of 122,000 meters on the Property. The Company is well funded, with \$20.6 million in cash as of June 30, 2024.

Figure 1. Oblique section looking northeast, displaying new drill holes reported in this release. See Tables 1-4 for additional details. The true width of mineralization in this area is yet to be determined. See Table 1 for constituent elements, grades, metals prices and recovery assumptions used for AuEq g/t and CuEq % calculations. Analyzed Metal Equivalent calculations are reported for illustrative purposes only.

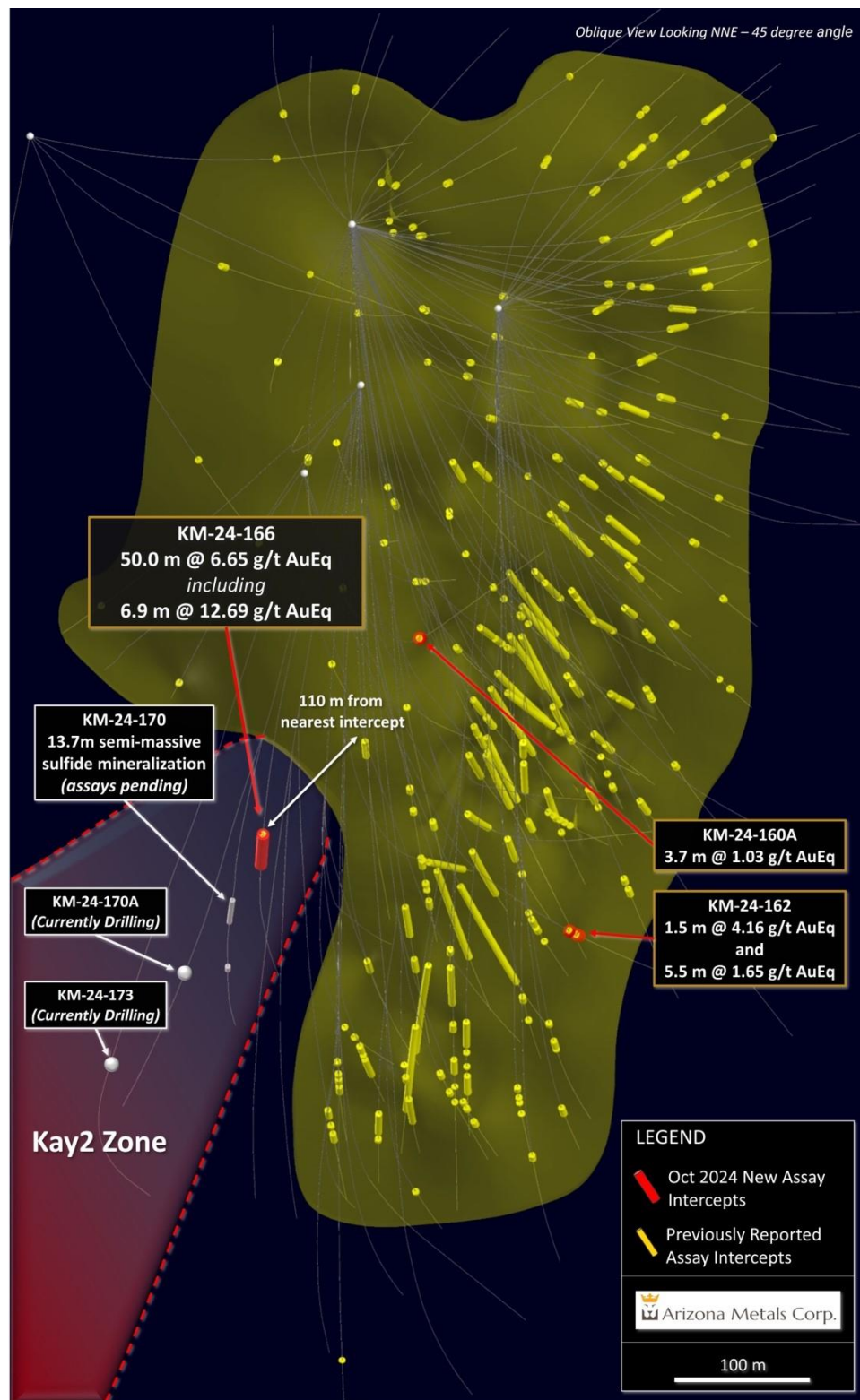


Figure 2. A portion of mineralization intersected in drill hole KM-24-166, consisting of pyrite, sphalerite, and chalcopyrite. The interval 2229-2231 feet (679.4-680.0 m) assayed 9.97% CuEq.



Table 1. Results of Phase 3 Drill Program at the Kay Project, Yavapai County, Arizona announced in this news release.

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-24-160A	558.9	562.5	3.7	0.05	0.21	1.37	1.7	0.01	0.72	1.18	1.87	0.63	1.03	1.64
KM-24-161	no significant assays													
KM-24-162	747.1	748.6	1.5	1.86	0.39	1.36	22.6	0.15	2.83	4.64	7.37	2.54	4.16	6.60
KM-24-162	757.9	763.4	5.5	0.04	0.80	1.35	16.6	0.29	1.24	2.03	3.22	1.01	1.65	2.61
KM-24-163	no significant assays													
KM-24-166	663.2	713.2	50.0	0.66	3.17	5.15	30.5	0.49	4.92	8.07	12.80	4.06	6.65	10.56
including	676.2	683.1	6.9	0.49	5.76	11.14	92.7	1.79	9.42	15.44	24.50	7.74	12.69	20.14

The true width of mineralization is estimated to be 50% to 99% of reported core width, with an average of 76%. (2) Assumptions used in USD for the copper and gold metal equivalent calculations were metal prices of \$4.63/lb Copper, \$1937/oz Gold, \$25.20/oz Silver, \$1.78/lb Zinc, and \$1.02/lb Pb. Assumed metal recoveries (rec.), based on a preliminary review of historic data by SRK and ProcessIQ¹, were 93% for copper, 92% for zinc, 90% for lead, 72% silver, and 70% for gold. The following equation was used to calculate copper equivalence: CuEq = Copper (%) (93% rec.) + (Gold (g/t) x 0.61)(70% rec.) + (Silver (g/t) x 0.0079)(72% rec.) + (Zinc (%) x 0.3844)(92% rec.) + (Lead (%) x 0.2203)(90% rec.). The following equation was used to calculate gold equivalence: AuEq = Gold (g/t)(70% rec.) + (Copper (%) x 1.638)(93% rec.) + (Silver (g/t) x 0.01291)(72% rec.) + (Zinc (%) x 0.6299)(92% rec.) + (Lead (%) x 0.3609)(90% rec.). Analyzed metal equivalent calculations are reported for illustrative purposes only. The metal chosen for reporting on an equivalent basis is the one that contributes the most dollar value after accounting for assumed recoveries.

¹ SRK Consulting (Canada) Inc., March 2022, Updated Metallurgical Review, Kay Mine, Arizona. Report 3CA061.004



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Table 2. Full results to date of Phase 2 and 3 Drill Program at the Kay Deposit, Yavapai County, Arizona. See Table 1 for width and metal equivalency notes.

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent				Metal Equivalent			
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq %	Cu eq %	Au eq g/t	Zn eq %		
KM-21-17	429.5	449.9	20.4	1.81	1.10	1.20	21.7	0.17	3.14	5.15	8.18	2.73	4.47	7.10		
	including	409.5	434.0	4.6	4.61	1.73	1.91	26.1	0.24	6.68	10.96	17.39	5.92	9.70		
	including	432.7	434.0	1.4	0.52	6.81	8.29	40.0	1.10	8.41	13.79	21.89	6.76	11.09		
KM-21-18	404.3	429.8	25.5	0.35	0.86	1.71	18.6	0.23	1.71	2.80	4.44	1.43	2.35	3.72		
	including	408.6	410.6	2.0	0.50	2.22	7.25	64.4	0.82	5.33	8.74	13.87	4.51	7.39		
	including	424.9	427.3	2.4	1.60	2.59	3.16	18.0	0.52	4.66	7.64	12.12	3.92	6.43		
KM-21-18A	391.4	423.8	32.5	1.09	0.62	1.25	17.7	0.15	2.13	3.48	5.53	1.85	3.04	4.63		
	including	393.3	395.8	2.4	9.57	2.85	2.77	40.9	0.28	27.73	20.87	33.12	11.36	18.03		
	including	377.8	378.3	0.5	3.39	5.59	6.83	128.0	0.63	10.58	17.34	27.52	8.81	14.44		
KM-21-19	442.7	443.6	0.9	2.56	0.52	3.52	18.5	0.14	4.40	7.22	11.45	3.98	6.52	10.34		
	including	456.0	458.1	2.1	1.49	0.35	0.14	6.0	0.04	1.81	2.97	4.71	1.63	2.66		
	including	452.6	495.5	42.8	0.80	0.78	1.52	15.1	0.15	2.01	3.29	5.27	1.73	2.83		
KM-21-20	448.7	493.5	44.8	0.26	3.50	6.13	27.6	0.54	4.46	7.34	11.65	3.74	6.13	9.73		
	including	422.0	431.4	9.4	1.17	0.57	2.25	8.6	0.36	2.53	4.15	6.58	1.25	2.06		
	including	439.1	502.1	63.0	0.45	1.28	3.14	58.8	0.77	3.08	5.04	8.00	2.57	4.21		
KM-21-21	465.0	481.9	16.9	0.52	2.45	4.05	80.9	0.99	4.43	7.26	11.53	3.62	5.94	9.42		
	including	679.4	682.8	3.4	0.79	0.95	0.06	12.0	0.01	1.49	2.44	3.87	1.23	2.01		
	including	679.4	682.8	3.4	0.79	0.95	0.06	12.0	0.01	1.49	2.44	3.87	1.23	2.01		
KM-21-22	no significant assays															
	including	394.4	401.4	7.0	0.36	0.93	1.94	13.5	1.17	2.05	3.35	5.32	1.73	2.84		
	including	388.6	459.2	70.6	0.17	1.18	1.93	27.8	0.13	1.84	3.17	5.03	1.58	2.59		
KM-21-24	501.2	502.1	0.9	0.45	1.33	3.42	44.6	0.41	0.02	4.95	7.86	2.53	4.15	6.59		
	including	501.2	517.7	16.5	1.34	1.70	6.35	113.1	0.66	5.86	9.60	15.24	4.99	8.18		
	including	520.9	521.7	0.8	1.75	16.50	9.55	574.0	1.22	20.31	33.29	59.87	15.57	25.52		
KM-21-25	529.9	590.1	60.2	0.16	2.50	6.00	44.4	0.76	4.51	7.40	11.74	3.75	6.14	9.34		
	including	588.7	590.4	1.7	0.47	9.98	23.70	18.2	0.13	15.84	25.96	41.20	13.21	21.65		
	including	662.6	741.3	78.6	1.41	2.33	2.79	43.4	0.35	4.33	7.10	11.26	3.61	5.92		
KM-21-25A	662.2	672.7	10.5	9.41	1.94	1.31	62.3	0.25	21.55	12.42	27.18	9.30	15.24	24.19		
	including	693.0	703.9	11.0	0.68	5.26	10.40	99.7	1.17	9.56	15.66	24.86	7.79	12.77		
	including	654.7	719.9	65.2	1.04	1.94	2.15	18.9	0.18	3.25	5.32	8.44	2.71	4.43		
KM-21-25B	653.5	662.9	9.4	3.66	2.19	1.85	36.2	0.21	5.93	9.73	15.44	5.17	8.47	13.44		
	including	719.8	716.9	6.1	2.72	7.95	3.73	37.4	0.31	9.27	15.36	24.38	7.52	12.33		
	including	647.2	648.9	1.7	0.13	0.58	2.41	62.1	0.64	2.04	3.35	5.31	1.70	2.79		
KM-21-25B	655.6	659.9	4.3	0.93	0.91	0.91	25.3	0.15	2.87	4.60	5.40	1.75	2.88	4.56		
	including	666.0	667.8	1.8	0.60	1.73	2.98	33.5	0.43	2.95	4.18	6.93	2.20	3.61		
	including	673.3	674.7	1.4	0.08	2.10	2.39	23.0	0.33	2.53	4.15	6.58	2.01	3.29		
KM-21-26	681.2	682.6	1.4	0.09	1.54	2.98	11.0	0.35	2.34	3.83	6.08	1.93	3.16	5.01		
	including	596.7	592.8	3.9	76.09	3.61	4.23	32.7	0.54	3.70	6.19	9.83	2.21	3.27		
	including	511.1	526.1	14.9	0.73	1.78	9.68	43.3	0.77	6.05	9.92	15.74	5.26	8.63		
KM-21-27	573.8	582.8	9.0	4.02	6.06	3.32	18.2	0.19	9.18	15.04	23.87	6.64	12.52	19.87		
	including	764.8	788.2	23.4	1.58	1.16	0.69	9.0	0.08	2.03	3.33	5.28	1.85	3.03		
	including	764.4	777.4	13.0	2.85	0.48	0.17	8.5	0.02	3.29	5.39	8.55	2.97	4.87		
KM-21-27A	666.3	769.4	103.1	0.79	1.06	1.90	35.8	0.42	2.54	4.17	6.62	2.15	3.52	5.59		
	including	666.3	687.0	20.7	3.21	1.39	1.26	4.74	0.27	3.21	5.39	7.77	2.33	4.18		
	including	706.4	744.6	38.3	0.69	2.69	4.70	92.2	1.21	5.13	8.41	13.35	4.22	6.91		
KM-21-27B	752.9	763.8	11.0	0.07	1.07	4.68	95.3	0.98	3.49	5.73	9.09	2.92	4.78	7.59		
	including	665.8	762.9	97.1	1.31	1.62	3.21	31.7	0.40	3.88	6.35	10.08	3.31	5.42		
	including	702.0	723.0	21.0	0.87	4.56	9.03	68.5	0.92	5.01	8.13	20.83	6.63	10.82		
KM-21-28	723.0	738.2	15.2	4.97	0.36	0.42	18.7	0.05	5.01	9.03	14.33	5.04	8.26	13.11		
	including	640.7	694.9	54.3	1.87	2.85	5.03	29.4	0.70	5.93	9.72	15.43	5.04	8.26		
	including	660.2	671.5	11.4	0.34	4.29	3.32	12.2	0.27	7.28	11.87	18.84	6.04	10.09		
KM-21-29	681.1	689.0	7.9	4.39	9.47	10.34	93.1	2.41	15.42	25.27	40.10	12.98	20.98	33.29		
	including	690.4	692.6	2.2	16.06	0.02	0.06	55.8	0.01	17.02	27.90	44.28	15.62	25.61		
	including	393.0	410.0	17.0	0.88	0.43	1.54	4.92	0.12	3.38	5.54	8.79	2.89	4.74		
KM-21-30	264.9	267.9	3.0	1.18	0.02	0.01	1.5	0.00	3.21	3.98	6.15	1.12	1.83	2.91		
	including	316.4	330.0	13.7	1.84	1.29	2.47	38.5	0.30	3.95	6.47	10.27	3.41	5.60		
	including	340.9	345.9	5.0	0.67	0.52	2.70	13.0	0.15	2.16	3.54	5.62	1.90	3.12		
KM-21-32	358.9	368.4	9.4	0.60	1.47	1.99	45.7	0.35	2.70	4.42	7.01	2.22	3.63	5.76		
	including	317.3	327.5	1.2	3.79	0.45	0.21	63.0	0.17	4.69	7.68	12.19	4.19	6.86		
	including	299.3	303.9	4.6	0.29	0.69	0.94	46.3	0.26	2.12	3.59	5.90	1.65	2.70		
KM-21-34	309.7	310.9	1.2	2.27	0.56	1.55	19.9	0.08	3.38	5.54	8.80	3.03	4.96	7.87		
	including	693.6	615.1	5.5	0.92	1.26	1.71	57.7	0.02	2.80	4.60	7.29	2.33	3.82		
	including	693.6	613.0	3.4	1.39	1.69	1.98	54.0	0.01	3.61	5.92	9.40	3.03	4.96		
KM-21-36	no significant assays															
	including	406.5	402.8	3.7	0.60	1.08	8.41	4.0	0.25	4.96	8.13	12.90	4.42	7.24		
	including	467.4	476.1	8.7	0.09	1.73	3.87	61.1	1.22	3.38	5.55	8.80	2.78	4.56		
KM-21-39	470.0	475.2	5.2	0.12	2.44	5.68	87.5	1.79	4.88	8.01	12.71	4.02	6.59	10.46		
	including	589.8	613.8	24.0	4.98	0.61	0.98	23.4	0.45	6.01	9.86	15.65	5.46	8.95		
	including	589.8	597.9	8.1	7.63	0.43	0.39	27.1	0.17	8.30	13.60	21.58	7.61	12.47		
KM-21-40	627.9	680.8	52.9	0.47	2.91	3.40	35.7	0.40	3.93	6.44	10.22	3.17	5.20	8.25		
	including	641.1	648.3	7.2	1.15	7.66	8.27	88.5	0.92	5.01	8.13	20.83	6.63	10.82		
	including	670.3	674.1	3.8	1.53	10.89	9.47	24.6	0.61	12.15	19.91	31.59	9.69	15.88		
KM-21-41	462.6	539.3	66.7	1.04	1.54	2.66	40.8	0.35	3.41	5.59	8.86	2.87	4.71	7.47		
	including	503.2	514.2	11.0	0.99	3.34	8.17	106.3	1.63	8.59	14.88	22.35	7.02	11.51		
	including	546.7	538.1	11.4	5.86	5.83	3.74	185.4	0.04	12.14	19.90	31.41	49.84	15.62		
KM-21-42	553.1	556.9	3.8	7.11	8.55	5.70	505.8	0.08	19.16	31.41	49.84	15.62	25.59	40.62		
	including	803.5	810.1	6.6	0.95	0.46	1.58	64.3	0.58	3.22	5.64	9.28	3.73	6.03		
	including	835.5	839.7	4.3	0.63	2.46	2.15	21.7	0.21	3.18	5.20	8.26	2.56	4.20		
KM-21-42A	835.7	840.2	4.5	0.91	1.63	2.88	28.0	0.40	2.52	4.13	6.55	2.05	3.37	5.34		
	including	786.7	787.8	1.0	3.61	2.18	1.70	0.00	3.36	5.51	8.74	2.58	4.22			
	including	807.0	806.0	0.9	0.55	0.65	30.5	0.16	7.11	6.12	6.12	6.12	6.12	6.12		
KM-21-42B	807.0	808.9	0.9	10.72	0.87	0.11	61.8	0.00	11.79	19.32	30.66	10.74	17.60	22.93		
	including	840.9	877.2	36.3	0.55	0.62	1.35	10.7	0.13	1.56	2.56	4.06	1.34	2.20		
	including	880.0	811.2	3.2	0.29	2.86	3.77	63.0	0.94	4.47	7.33	11.63	3.74	6.13		
KM-21-42B	815.9	818.9	3.0	0.68	0.66	0.40	10.0	0.03	1.04	1.75	2.88	0.94	1.58	2.58		
	including	835.5	840.8	5.3	0.02	0.73	0.29	13.5	0.24	1.75	2.87	0.56	1.49	2.45		
	including	849.2	874.7	25.5	3.82	0.47	0.29	12.5	0.09	3.42	7.08	11.24	3.93	6.44		
KM-21-42C	849.2	874.7	25.5	3.82	0.47	0.29	12.5	0.09	3.42	7.08	11.24	3.93	6.44	10.27		
	including	862.9	874.7	11.8	1.15	3.7.										



Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent					Metal Equivalent				
				Cu %	Zn %	As %	Ag %	Pb %	Cu eq %	Ag eq %	Zn eq %	Cu eq %	Ag eq %	Zn eq %				
KM-21-57	784	784	7.5	0.25	6.52	11.45	105.0	3.3	0.29	16.81	26.68	0.37	13.77	27.40				
including	819.9	835.5	15.5	1.29	2.17	2.58	90.9	0.27	4.39	7.19	11.41	3.61	5.92	9.40				
KM-21-57	820.0	827.5	7.5	0.33	4.57	6.93	25.9	0.9	0.9	16.19	25.69	0.43	13.33	23.15				
KM-21-57	805.5	805.5	1.1	0.30	3.10	2.33	20.9	0.67	3.94	6.68	25.69	3.06	5.02	7.80				
KM-21-57A	786.6	735.5	6.9	0.49	1.04	0.57	6.6	0.02	3.40	5.57	8.84	3.00	4.92	7.81				
KM-21-57A	759.6	821.4	61.9	1.08	2.60	3.73	32.0	0.50	4.46	7.31	11.00	3.71	6.08	9.40				
including	792.3	793.3	1.0	0.88	6.29	6.70	12.4	0.10	1.98	6.79	13.50	0.98	1.67	2.85				
KM-22-57B	767.7	862.0	125.3	1.41	0.83	1.27	12.4	0.13	2.53	4.14	6.57	2.21	3.62	5.74				
including	799.7	741.6	1.6	0.24	2.37	0.32	8.5	0.03	11.06	18.12	28.76	9.93	16.28	28.90				
KM-22-57C	798.3	865.1	100.9	1.24	1.54	1.56	25.8	0.14	3.02	4.95	7.85	2.54	4.16	6.61				
including	829.4	837.9	8.5	1.60	7.71	9.04	100.9	0.35	10.66	17.47	27.72	8.62	14.14	22.43				
KM-21-58	577.0	586.4	9.4	0.43	1.28	2.48	3.3	0.47	2.59	4.25	7.4	2.15	2.52	2.20				
KM-21-58	614.2	682.6	68.4	1.30	3.42	3.85	47.2	0.50	5.35	8.78	13.93	4.40	7.22	13.45				
including	642.7	680.8	3.7	0.99	4.39	10.20	51.9	0.56	7.90	12.94	20.54	6.60	10.83	17.48				
KM-21-58	668.1	670.5	2.4	0.90	1.94	1.27	12.6	0.38	1.98	3.48	5.98	1.98	3.48	5.98				
including	668.1	669.6	1.5	2.55	43.20	7.76	856.0	0.80	38.86	63.69	101.08	28.62	46.90	74.4				
KM-21-58A	569.4	614.8	72.5	1.12	1.00	2.84	18.1	0.33	3.03	4.97	7.89	2.64	4.32	6.86				
including	584.3	584.3	0.0	0.17	0.19	0.19	0.19	0.19	0.17	0.19	0.19	0.17	0.19	0.19				
KM-21-58	603.2	613.3	11.0	0.42	0.11	1.38	1.26	0.40	4.80	7.88	12.50	4.42	7.25	11.51				
including	630.3	630.9	0.7	1.14	6.35	11.20	326.0	0.65	12.28	20.13	31.95	9.89	16.21	25.95				
KM-21-58	633.5	641.8	8.3	1.51	2.37	1.12	26.5	0.36	5.20	8.35	13.41	4.06	6.65	10.55				
KM-21-58A	663.0	676.6	10.5	0.17	0.38	0.34	3.0	0.13	0.53	0.83	1.45	0.90	1.65	2.45				
including	673.5	676.0	2.5	1.12	6.89	6.40	332.0	3.81	10.26	16.82	26.60	7.98	13.07	20.40				
KM-21-58	676.6	674.5	0.9	0.28	19.66	12.65	894.0	1.60	26.07	42.74	67.80	19.97	32.73	53.94				
KM-21-58	643.2	647.6	4.4	0.72	1.26	3.46	12.0	0.26	1.18	1.93	3.16	1.05	1.73	2.85				
including	671.2	685.8	11.3	5.17	5.27	9.96	3.5	1.52	8.18	10.30	21.27	6.76	11.08	17.58				
including	655.3																	



Arizona Metals

Table 4. Full results to date of Phase 2 and 3 Drill Program at the Kay Deposit, Yavapai County, Arizona. See Table 1 for width and metal equivalency notes.

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent				Metal Equivalent			
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq %	Cu eq %	Au eq g/t	Zn eq %		
KM-23-100	366.1	367.9	1.8	0.39	0.06	0.29	1.63	0.06	0.58	0.95	1.51	0.52	0.86	1.36		
KM-23-100	367.4	388.7	1.3	0.65	0.11	0.03	1.3	0.00	0.74	1.21	1.92	0.67	1.10	1.74		
KM-23-101	670.1	672.4	2.3	0.79	0.83	0.01	2.9	0.00	1.33	2.17	3.45	1.11	1.82	2.89		
KM-23-102	345.6	350.1	4.4	0.52	0.14	0.18	2.7	0.05	0.71	1.16	1.85	0.64	1.04	1.65		
KM-23-103	386.3	366.9	10.5	2.40	3.25	6.09	36.1	0.85	7.20	11.80	18.77	6.15	10.08	16.00		
including	387.9	390.6	2.7	0.86	8.21	16.08	47.5	1.39	12.69	20.80	33.01	10.51	17.22	27.33		
including	392.9	394.4	1.5	7.55	1.82	2.62	26.0	0.14	9.80	16.23	25.76	8.50	14.59	23.15		
KM-23-103	520.8	504.3	3.5	0.55	0.23	0.03	1.7	0.00	0.72	1.17	1.86	0.63	1.03	1.69		
KM-23-104A anomalous Zn, Au, As, Na																
KM-23-105	553.2	560.5	7.3	0.22	2.87	4.90	202.8	1.46	5.79	9.49	15.06	4.61	7.56	12.00		
including	557.5	559.5	2.0	0.57	6.05	8.26	418.8	1.98	11.11	18.20	28.89	8.74	14.32	22.73		
KM-23-105	572.9	603.7	28.8	0.22	0.70	1.09	39.1	0.26	1.43	2.35	3.73	1.17	1.91	3.03		
including	573.5	575.8	2.3	1.07	1.34	7.88	246.3	1.57	6.99	11.46	18.18	5.86	9.61	15.25		
KM-23-106	476.3	501.2	25.0	0.37	1.61	3.68	33.4	0.90	3.23	5.30	8.41	2.71	4.44	7.04		
including	491.0	494.2	3.2	1.13	3.86	8.53	63.5	1.03	7.50	12.29	19.51	6.29	10.30	16.35		
including	500.3	501.2	8.9	0.43	15.15	7.70	272.0	3.62	13.67	22.40	35.55	10.10	16.55	26.26		
KM-23-106	517.4	566.6	49.2	1.15	1.19	1.71	14.4	0.44	2.75	4.50	7.15	2.35	3.86	6.13		
including	556.3	566.6	10.4	5.10	3.05	0.47	22.6	0.01	7.33	12.01	19.96	6.35	10.40	15.51		
KM-23-106	576.1	581.3	5.2	0.02	1.37	0.61	26.5	0.24	1.31	2.14	3.40	0.99	1.62	2.57		
KM-23-107 anomalous Zn, Au, As, Na																
KM-23-108 anomalous Cu, Zn, Au, As, Na																
KM-23-109 anomalous Cu, Zn, Au, As, Na																
KM-23-110 anomalous Cu, Zn, Au, As, Na																
KM-23-111 no significant assays																
KM-23-112 no significant assays																
KM-23-113	885.4	888.5	3.0	0.04	2.98	1.34	17.3	0.49	2.61	4.29	6.80	1.98	3.24	5.14		
including	887.6	888.5	0.9	0.08	9.21	3.39	45.0	1.39	7.67	12.57	19.94	5.74	9.41	14.93		
KM-23-114	351.3	373.4	22.1	0.21	0.30	0.57	10.06	0.09	0.72	1.17	1.86	0.60	0.96	1.46		
including	351.3	352.4	1.1	0.42	0.73	7.00	27.1	0.28	1.91	3.12	4.96	1.61	2.65	4.20		
including	366.4	368.8	2.4	0.62	0.45	0.57	17.6	0.10	1.27	2.09	3.31	1.09	1.79	2.83		
KM-23-114	392.1	393.9	3.7	1.26	0.12	0.01	3.30	0.00	1.35	2.20	3.50	1.23	2.02	3.26		
KM-23-114	406.5	408.4	1.9	0.94	0.08	0.02	1.6	0.00	1.01	1.65	2.62	0.92	1.51	2.40		
KM-23-114	411.5	414.5	3.0	1.20	0.17	0.01	1.0	0.01	1.31	2.15	3.41	1.20	1.96	3.11		
KM-23-114	438.9	446.5	7.6	0.58	0.16	0.04	1.5	0.00	0.70	1.15	1.83	0.63	1.03	1.63		
KM-23-115	488.1	571.8	83.7	0.38	1.19	3.00	34.8	0.48	2.64	4.33	6.88	2.22	3.64	5.77		
including	494.2	509.5	15.3	0.91	0.85	6.08	59.9	0.95	4.41	7.23	11.48	3.86	6.33	10.05		
including	529.7	536.6	6.9	0.53	2.88	6.44	52.4	0.77	5.35	8.76	13.91	4.45	7.30	11.58		
including	556.3	563.3	7.0	0.12	1.65	6.94	69.4	1.21	4.26	6.98	11.08	3.58	5.88	9.40		
including	568.8	571.8	3.0	1.03	5.87	2.70	14.5	0.04	5.77	9.46	15.00	4.51	7.39	11.72		
KM-23-116	327.2	329.1	1.8	0.38	1.27	1.76	29.6	0.41	2.16	3.53	5.61	1.77	2.90	4.66		
KM-23-116	327.5	344.4	21.9	0.78	0.38	0.79	9.3	0.15	1.53	2.50	3.97	1.32	2.16	3.43		
including	327.5	323.9	1.4	4.58	1.32	1.65	35.0	0.26	6.35	10.41	16.52	5.66	9.27	14.71		
KM-23-116	362.6	367.0	4.4	0.11	0.35	0.90	12.4	0.17	0.80	1.32	2.09	0.67	1.10	1.75		
KM-23-117	536.2	604.8	68.6	0.44	1.14	2.88	24.7	0.43	2.53	4.15	6.39	2.14	3.51	5.57		
including	574.4	580.1	5.7	0.53	2.42	6.36	29.2	0.51	4.79	7.85	12.46	4.60	6.62	10.51		
including	588.4	591.6	3.2	0.50	8.14	12.58	97.4	1.77	11.46	18.79	29.81	9.29	15.23	24.18		
including	602.6	604.3	1.7	0.24	1.36	135.3	7.81	0.49	8.49	13.91	20.87	7.05	11.56	18.32		
KM-23-117	612.7	618.1	5.4	0.25	3.57	2.76	69.7	0.62	4.18	6.85	10.87	3.26	5.34	8.47		
including	614.4	614.9	0.5	1.35	21.90	7.19	162.0	0.26	18.82	30.84	48.95	14.13	23.16	36.75		
KM-23-117	677.6	680.3	2.7	0.93	0.20	0.11	2.3	0.00	1.11	1.82	2.90	1.04	1.64	2.61		
KM-23-118	924.4	934.2	1.8	0.00	2.56	0.01	1.0	0.00	1.57	2.58	4.10	1.10	1.81	2.87		
KM-23-118	1111.3	1112.8	1.5	0.01	2.94	0.02	1.0	0.00	1.82	2.98	4.73	1.28	2.09	3.32		
KM-23-119	318.2	377.4	59.2	0.43	0.33	0.71	10.1	0.08	1.19	1.95	3.13	1.04	1.71	2.71		
including	324.2	325.8	1.6	2.77	0.69	1.03	9.1	0.06	3.17	5.20	8.25	2.83	4.64	7.37		
KM-23-120	326.0	328.9	2.9	0.85	0.74	1.16	22.4	0.16	1.97	3.22	5.12	1.68	2.76	4.38		
KM-23-120	337.0	339.6	2.6	0.80	0.68	0.92	8.1	0.08	1.38	2.26	3.59	1.17	1.92	3.05		
KM-23-120	379.5	381.8	2.3	1.05	1.41	1.84	18.8	0.15	1.82	2.99	4.74	1.47	2.42	3.89		
KM-23-121	299.8	301.6	1.8	0.16	1.73	0.98	58.3	0.40	2.15	3.52	5.59	1.65	2.71	4.30		
KM-23-121	308.2	314.4	6.3	0.30	0.42	0.36	11.8	0.07	0.80	1.31	2.08	0.66	1.09	1.73		
KM-23-121	363.0	365.5	2.4	0.49	0.12	0.03	2.9	0.01	0.60	0.99	1.56	0.54	0.88	1.40		
KM-23-122	386.1	418.2	32.1	0.69	0.60	0.84	15.5	0.15	1.54	2.53	4.01	1.32	2.16	3.43		
including	388.3	392.9	4.6	3.28	0.75	1.36	21.7	0.12	4.46	7.31	11.60	4.00	6.56	10.40		
KM-23-123	139.1	360.0	221.1	0.43	0.51	0.73	11.6	0.13	1.45	0.98	1.60	1.40	2.26	3.56		
including	357.1	361.2	4.1	1.47	1.25	1.87	26.8	0.34	3.24	5.32	8.44	2.79	4.57	7.25		
KM-23-124	376.1	392.6	16.5	0.54	0.31	0.47	5.6	0.04	0.96	1.58	2.50	0.84	1.38	2.18		
KM-23-124	412.6	421.4	5.8	0.07	0.34	0.70	4.13	0.30	0.87	1.43	2.27	0.69	1.14	1.81		
KM-23-125	337.1	343.2	6.1	0.44	0.62	1.67	12.6	0.13	1.59	2.60	4.13	1.36	2.23	3.54		
KM-23-125	353.1	363.5	10.3	0.55	0.87	1.43	20.5	0.19	1.83	3.01	4.77	1.54	2.53	4.01		
KM-23-126	347.3	357.8	10.5	0.81	1.16	1.29	8.4	0.02	1.09	1.79	2.84	1.08	1.70	2.54		
KM-23-126	452.0	455.1	3.1	0.57	0.04	0.44	15.0	0.21	0.93	1.52	2.41	0.83	1.36	2.15		
KM-23-127	345.0	370.6	25.6	0.32	0.82	1.34	18.2	0.23	1.53	2.51	3.98	1.27	2.08	3.30		
including	346.1	348.3	2.2	1.62	10.96	1.23	5.52	0.19	1.62	2.69	4.23	1.04	1.71	2.71		
KM-23-128	378.1	399.6	21.5	0.29	0.53	1.27	20.5	0.24	1.32	2.16	3.43	1.11	1.82	2.89		
including	378.1	382.2	4.1	0.73	1.58	3.81	58.9	0.68	3.78	6.19	9.83	3.17	5.20	8.26		
KM-23-129 no significant assays																
KM-23-130 no significant assays																
KM-23-131	262.0	263.7	1.7	0.01	0.51	0.34	27.1	0.06	0.68	1.12	1.77	0.52	0.85	1.34		
KM-23-132	378.1	404.5	26.4	0.84	0.90	1.77	12.1	0.22	2.21	3.63	5.78	1.90	3.12	4.95		
including	389.6	390.2	0.4	3.18	1.09	1.99	18.6	0.10	4.35	7.45	11.82	4.04	6.62	10.00		
including	398.7	415.5	2.7	1.22	1.35	1.35	10.6	0.12	1.49	2.42	3.82	1.42	2.25	3.61		
KM-23-133	362.6	384.7	22.1	0.34	0.14	0.57	8.8	0.07	0.72	1.19	1.88	0.64	1.04	1.66		
KM-23-133	395.2	400.0	12.8	0.48	1.75	0.98	38.0	0.22	2.26	3.70	5.87	1.78	2.93	4.64		
KM-23-133	407.5	409.0	1.5	0.90	0.50	0.99	56.0	0.40	2.94	4.82	7.69	2.56	4.01	6.16		
KM-23-134	380.0	389.5	1.5	0.56	0.06	0.01	2.0	0.00	0.61	1.00	1.59	0.55	0.91	1.46		
KM-23-135	404.6	426.8	1.2	0.05	0.60	3.81	68.0	1.24	2.70	4.42	7.01	2.29	3.75	5.95		
including	475.2	476.3	0.5	1.27	0.53	1.27	10.5	0.04	1.62	2.65	4.30	1.09	1.60	2.40		
KM-23-137	402.8	409.7	7.9	1.00	0.35	1.16	24.4	0.38	1.03	1.70	2.69	0.87	1.42	2.75		
including	402.8	483.1	8.5	2.35	4.28	3.68	80.9	0.35	6.06	9.92	15.78	4.87	8.98	12.66		
KM-23-138	446.2	453.9	7.7	0.35	2.34	1.89	13.8	0.16	1.54	2.53	4.07	1.37	2.25	3.57		
including	553.1	557.5	4.4	8.57	0.63	1.64	23.5	0.13	10.80	12.78	26.29	7.12	11.67	18.52		
KM-23-140	599.8	610.0	10.2	0.50	0.33	0.23	1.2	0.00	0.77	1.23	1.93	0.62	1.12	1.83		
KM-23-140	625.1	621.0	5.9	0.68	0.15	0.05	2.6	0.01	0.81	1.33	2.17	0.73	1.19	1.89		
KM-23-141	642.1	646.2	4.0	0.27	0.28	0.06	2.9	0.01	0.57	0.94	1.49					



Table 5. Results of Phase 1 Drill Program at the Kay Deposit, Yavapai County, Arizona. See Table 1 for width and metal equivalency notes.

Hole ID	From m	To m	Length m	Analyzed Grade					Analyzed Metal Equivalent			Metal Equivalent		
				Cu %	Au g/t	Zn %	Ag g/t	Pb %	Cu eq %	Au eq g/t	Zn eq%	Cu eq %	Au eq g/t	Zn eq%
KM-20-01	275.8	281.5	5.6	0.57	0.48	1.20	11.6	0.18	1.70	1.61	4.51	1.26	2.06	3.28
including	275.8	276.5	0.6	0.50	1.22	5.04	32.0	0.73	4.23	4.01	11.22	3.09	5.07	8.04
including	279.8	281.5	1.6	1.21	0.98	1.49	22.6	0.23	3.10	2.94	8.22	2.24	3.68	5.84
KM-20-02	297.8	300.8	3.0	0.77	0.20	0.04	1.4	0.01	1.01	0.96	2.69	0.83	1.35	2.15
KM-20-03	256.3	259.1	2.7	3.40	1.01	0.65	69.6	0.09	5.41	5.13	14.35	4.24	6.95	11.03
including	256.3	257.3	0.9	7.42	1.79	1.11	56.0	0.17	10.32	9.78	27.37	8.41	13.79	21.88
KM-20-03	292.2	292.6	0.5	2.43	0.19	0.15	2.0	0.04	2.72	2.57	7.20	2.41	3.95	6.27
KM-20-03	295.4	295.8	0.5	1.35	0.80	0.91	6.0	0.06	2.61	2.47	6.92	1.96	3.22	5.11
KM-20-03A	252.4	256.9	4.6	3.70	2.55	0.27	35.6	0.03	6.85	6.49	18.15	4.84	7.93	12.58
including	252.4	253.1	0.8	9.74	6.34	0.40	164.0	0.11	18.19	17.24	48.23	12.87	21.09	33.47
KM-20-04	no significant assays													
KM-20-05	266.6	269.0	2.4	6.47	1.94	0.57	43.3	0.14	9.19	8.71	24.37	7.32	12.00	19.05
including	266.6	267.8	1.2	10.60	2.21	1.05	50.0	0.26	13.89	13.16	36.83	11.51	18.86	29.93
KM-20-06	267.9	281.5	13.5	1.02	0.85	1.23	45.6	0.30	2.92	2.77	7.75	1.99	3.27	5.19
including	267.9	268.4	0.5	1.54	2.20	6.10	31.0	0.81	6.73	6.38	17.85	4.87	7.98	12.66
including	276.6	281.5	4.9	1.86	0.87	1.96	92.1	0.42	4.54	4.30	12.04	3.40	5.58	8.85
including	280.0	281.0	1.1	3.22	1.03	0.64	340.0	0.04	7.82	7.41	20.74	5.61	9.20	14.60
KM-20-07	no significant assays													
KM-20-08	abandoned, off target													
KM-20-09	588.1	588.4	0.3	0.91	1.74	1.86	15.0	0.40	3.72	3.52	9.86	2.41	3.95	6.26
KM-20-09	613.4	614.1	0.7	0.90	1.81	1.04	10.0	0.08	3.32	3.15	8.81	2.05	3.36	5.33
KM-20-09	614.6	614.9	0.3	2.64	0.36	0.98	19.0	0.10	3.60	3.41	9.54	3.08	5.05	8.01
KM-20-09	632.8	638.9	6.1	0.12	4.18	8.02	41.7	0.82	8.23	7.80	21.83	5.13	8.42	13.35
including	633.6	637.9	4.4	0.15	5.46	9.06	33.1	0.50	9.81	9.29	26.00	5.96	9.77	15.50
including	636.9	637.9	1.1	0.17	9.77	14.65	68.0	0.78	16.92	16.03	44.86	10.06	16.48	26.15
KM-20-10	563.6	568.5	4.9	2.39	2.16	3.27	24.9	0.31	6.24	5.92	16.55	4.50	7.38	11.71
including	563.6	566.6	3.0	3.66	2.42	3.16	28.2	0.32	7.78	7.38	20.64	5.78	9.47	15.03
including	567.2	568.5	1.2	0.33	2.52	5.10	28.4	0.43	5.33	5.05	14.12	3.43	5.63	8.93
KM-20-10	574.2	574.9	0.6	0.12	4.33	11.30	113.0	0.16	10.09	9.56	26.75	6.63	10.87	17.26
KM-20-10	577.7	579.3	1.6	0.03	0.70	4.38	45.9	0.68	3.09	2.93	8.20	2.27	3.72	5.91
KM-20-10	582.3	583.1	0.8	0.03	0.42	2.90	51.0	1.07	2.42	2.29	6.40	1.73	2.84	4.51
KM-20-10A	521.2	522.5	1.3	2.13	1.27	7.46	51.1	0.91	7.07	6.70	18.75	5.63	9.23	14.64
KM-20-10A	527.9	538.6	10.7	1.32	1.66	2.58	27.2	0.30	4.40	4.17	11.66	3.06	5.01	7.96
including	527.9	529.4	1.5	6.69	0.92	1.62	30.2	0.07	8.59	8.14	22.77	7.38	12.09	19.19
including	532.2	535.3	3.1	0.72	1.75	2.99	34.3	0.42	4.17	3.95	11.07	2.76	4.52	7.18
including	537.2	538.6	1.4	0.16	7.29	9.06	79.2	0.60	12.24	11.60	32.44	7.04	11.54	18.31
KM-20-10B	503.0	530.7	27.6	0.87	0.97	1.76	21.3	0.32	2.87	2.72	7.61	2.03	3.33	5.29
including	503.0	509.6	6.6	1.78	1.55	2.55	29.8	0.37	4.79	4.54	12.70	3.46	5.68	9.01
including	513.9	518.3	4.4	1.08	1.89	4.05	47.4	0.68	5.29	5.01	14.02	3.65	5.99	9.50
including	527.2	530.7	3.5	1.91	2.32	3.93	52.9	0.99	6.68	6.33	17.72	4.66	7.63	12.11
KM-20-10C	523.9	530.7	6.8	0.58	3.32	5.84	102.0	1.15	7.65	7.25	20.28	4.83	7.92	12.57
including	523.9	528.2	4.3	0.88	4.89	7.61	125.2	1.45	10.60	10.05	28.11	6.60	10.82	17.17
including	525.6	526.4	0.8	0.52	16.65	21.40	214.0	2.76	29.15	27.62	77.29	16.94	27.76	44.05
KM-20-11	554.1	556.9	2.7	4.14	2.83	3.56	70.0	0.28	9.23	8.75	24.48	6.77	11.10	17.61
KM-20-12	371.9	376.7	4.9	3.99	0.37	0.62	12.4	0.07	4.76	4.51	12.61	4.18	6.84	10.86
including	371.9	373.7	1.9	8.49	0.67	1.53	28.0	0.16	10.10	9.57	26.77	8.91	14.61	23.19
KM-20-12	379.5	404.2	24.7	0.73	0.08	0.08	2.3	0.01	0.87	0.82	2.30	0.77	1.27	2.01
KM-20-12	371.9	404.2	32.3	1.19	0.12	0.14	3.8	0.01	1.35	2.20	3.50	1.23	2.01	3.19
including	372.7	376.7	4.1	4.80	0.44	0.75	14.9	0.08	5.50	9.01	14.30	5.02	8.23	13.06
KM-20-13	443.6	486.8	43.1	1.68	1.26	1.67	23.3	0.24	3.94	3.73	10.45	2.87	4.71	7.47
including	444.4	459.6	15.2	3.42	1.80	2.36	38.5	0.39	6.71	6.36	17.80	5.09	8.33	13.23
including	444.4	447.1	2.7	1.02	3.74	10.64	55.0	1.88	10.14	9.61	26.89	7.00	11.47	18.20
including	451.4	455.8	4.4	8.41	1.18	0.16	65.3	0.02	10.34	9.80	27.42	8.75	14.35	22.77
KM-20-14	421.7	461.6	39.9	1.47	1.00	1.67	18.4	0.19	3.40	3.22	9.00	2.53	4.15	6.58
including	426.3	429.8	3.5	9.56	1.28	0.95	30.0	0.07	11.58	10.98	30.71	9.96	16.32	25.91
including	457.2	460.7	3.5	0.36	2.58	8.33	26.3	0.38	6.61	6.26	17.52	4.61	7.55	11.99
KM-20-14A	404.6	409.0	4.4	1.67	1.48	2.50	79.2	0.41	5.07	4.80	13.44	3.60	5.90	9.37
including	404.6	406.4	1.7	4.08	2.46	5.02	173.6	0.53	10.41	9.87	27.61	7.72	12.65	20.07
KM-20-14A	421.0	443.5	22.5	0.86	0.72	1.51	15.9	0.18	2.41	2.28	6.38	1.77	2.90	4.60
including	421.0	421.8	0.8	9.81	2.91	1.69	45.0	0.19	14.01	13.28	37.15	11.26	18.45	29.28
including	421.0	425.0	4.1	3.23	1.14	1.30	21.4	0.14	5.17	4.90	13.71	4.10	6.72	10.66
KM-20-15	506.8	510.1	3.3	0.05	0.33	3.73	192.0	1.75	4.24	4.02	11.25	2.95	4.84	7.68
KM-20-16	480.4	518.8	38.4	0.85	0.81	2.24	24.3	0.25	2.87	2.72	7.61	2.12	3.47	5.51
including	480.4	492.9	12.5	1.63	1.98	4.23	48.5	0.50	5.95	5.64	15.78	4.23	6.94	11.02
including	480.4	483.4	3.0	2.40	4.74	7.49	77.9	0.91	11.29	10.70	29.93	7.53	12.35	19.60
including	489.8	492.9	3.0	3.61	2.59	6.90	100.7	0.92	10.22	9.68	27.10	7.66	12.55	19.92



About Arizona Metals Corp

Arizona Metals Corp owns 100% of the Kay Project 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 Deposit was reported by Exxon Minerals in 1982. (Fellows, M.L., 1982, Kay Mine massive sulphide deposit: Internal report prepared for Exxon Minerals Company)

The Kay Mine 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 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, N.E., 1983, Phase 1 Drill Program and Evaluation of Gold-Silver Potential, Sugarloaf Peak Project, Quartzsite, Arizona: Report for Westworld Inc.)

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 Phoenix 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 the expansion potential of the Kay Project, statements regarding drill results and future drilling of the Kay2 Zone, the contribution of the Kay2 Zone to the upcoming mineral resource estimate for the Kay deposit, and the completion of the mineral resource estimate in respect of the Kay Project. 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 the Company to stay well funded; 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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