

Aztec Reports Additional Six Drill Holes from Tombstone Project, Arizona Including 1.01 gpt Gold Equivalent over 48.8 m

- Six-hole South Drill Pattern was drilled ~460 meters south of the previously released four-hole Central Drill Pattern along the Contention Pit
- Final five-holes now complete, results pending
- Acquired 15 additional unpatented claims south of Contention Pit
- Surface grab sampling of old mine dumps west of the Contention Pit assay up to 47.2 gpt Au and 2,808 gpt Ag

Vancouver, Canada – November 30, 2020 - Aztec Minerals Corp. (AZT: TSX-V, OTCQB: AZZTF - <https://www.commodity-tv.com/ondemand/companies/profil/aztec-minerals-corp/>) announces the results of six drill holes from the South Drill Pattern along the Contention Pit at the Tombstone project in Southeastern Arizona. Highlights include a **48.77 meter (m) interval grading 1.01 grams per tonne (gpt) gold equivalent** (AuEq at 80:1 gold:silver ratio) (0.38 gpt gold and 50.7 gpt silver) in hole TR20-13.

The South Drill Pattern was drilled approximately 460 m south of the previously released four-hole Central Drill Pattern (see news release dated September 29, 2020). **Drilling of the final five is now complete with results pending.** This concludes the Phase 1 RC drill program for a total of 21 holes and 2,993 meters.

The South Drill Pattern tested an area where no known historic drilling had taken place and discovered strong silver-gold-lead-zinc mineralization hosted in altered sandstone and siltstone. Phase 1 drilling has now verified **gold-silver +/- lead-zinc mineralization along an 830 m length** of the north-south Contention structure, open to the south and at depth.

South Drill Pattern Summary

The South Drill Pattern is highlighted by drill hole TR20-13 which entered the mineralized zone at 12.19 m depth and bottomed in mineralization at 60.96 m in depth due to loss of the hole. Higher grade intervals include 3.03 gpt AuEq (0.64 gpt Au and 190.9gpt Ag) over 6.1 m and 1.41 gpt AuEq (0.43 gpt gold and 78.4 gpt silver) over 25.91 m.

View [Tombstone 2020 RC Drill Program Plan Map](#) and Drill Sections here:

- [Link to section view hole TR20-11 and hole TR20-10](#)
- [Link to section view hole TR20-12 and hole TR20-10](#)
- [Link to section view hole TR20-13 and hole TR20-10](#)
- [Link to section view hole TR20-14 and hole TR20-15](#)
- [Link to section view hole TR20-16](#)

All six holes intersected old mine workings, likely dating back to the late 1800's, indicating that the highest-grade bonanza mineralization in the area drilled was previously mined out. Of particular note is hole TR20-11 which intersected 25.91 m of old workings and still managed to return a 27.43 m interval grading 0.49 gpt AuEq (0.31 gpt gold and 14.3 gpt silver).

Three holes, TR20-10, 12 and 13, were lost at shallow depths due to broken ground so two holes were twinned by holes TR20-14, 15. All mineralized zones are strongly oxidized with iron oxide gossan and jasperoid alteration. Silver, lead, and zinc values increase to the south whereas gold values are stronger to the north, based upon this inaugural South Contention Pit drill program.

A single drill hole located 180 m west of the Central Drill Pattern drilled northwesterly towards a quartz stockwork zone and several small veins intersected intrusive rhyolite and baked siltstone, effectively identifying a new parallel zone to the Contention structure. Hole TR20-16 encountered a **27.43m** interval grading 0.52 gpt AuEq (0.38 gpt Au and 11.2 gpt Ag).

South Drill Pattern Results

Drill Hole	From m	To m	Interval m	Au gpt	Ag gpt	AuEq gpt	Comments
TR20-10	18.29	47.24	*27.43	0.18	40.4	0.69	*excludes 1.52m of old workings, Hole lost at 68.58m
<i>incl</i>	30.48	38.10	7.62	0.30	85.5	1.37	
TR20-11	30.48	83.82	*27.43	0.31	14.3	0.49	*in addition to 25.91m of old workings
TR20-12							No significant values, Hole lost at 80.77m
TR20-13	12.19	60.96	48.77	0.38	50.7	1.01	Hole lost at 60.96m
<i>incl</i>	35.05	41.15	6.10	0.64	190.9	3.03	
<i>and</i>	15.24	41.15	25.91	0.43	78.4	1.41	
TR20-14	16.77	47.25	*28.96	0.17	19.2	0.41	*excludes 1.52m of old workings, re-drill of hole TR20-10
<i>incl</i>	27.43	47.24	*18.29	0.22	24.1	0.52	*excludes 1.52m of old workings
TR20-15	16.76	38.10	21.34	0.27	34.7	0.70	Re-drill of hole TR20-13
TR20-16	39.62	67.06	27.43	0.38	11.2	0.52	
<i>incl</i>	47.24	50.29	3.05	2.25	41.0	2.76	

1. AuEq is calculated using an 80:1 silver:gold ratio
2. True width of TR20-10 estimated at 30% of apparent length. True width of TR20-11 estimated at 25% of apparent length. True width of TR20-12 is estimated at 70% of apparent length. True width of TR20-13 estimated at 40% of hole interval length. True width of TR20-14 is estimated at 30% of apparent drill length. True width of TR20-015 is estimated at 40% of hole interval length. True width of TR20-016 is estimated at 75-80% of interval length.
3. Drill holes 10 and 13 were lost at shallow depths due to difficult drilling conditions and required re-drilling by holes 14 and 15 respectively, drilled within 10m of the original holes.

New Claim Staking

Aztec also announces the staking of an additional 15 unpatented claims approximately 280m south of the core Tombstone property for a total of approximately 197.6 acres (79.96 hectares) bringing the overall total land package at Tombstone to 1,004.7 acres (402.5 hectares). The company has closed its 100% purchase of the Alps and Minnett patented contiguous claim group (see news release dated September 23, 2020). These two claims are southwest of the Contention Pit and host numerous mines and prospects. Aztec will initiate surface reconnaissance to evaluate future exploration targets.

[Updated Tombstone Property Claim Map](#)

Surface Sampling Results

Several surface grab samples were collected from mine dumps and outcrops west of the Contention Pit, an area not previously well prospected by Aztec. A total of 75 samples were collected, many of which contain very high-grade gold, silver, lead, and zinc values. One dump sample returned 47.2 gpt Au and 2,808 gpt Ag with 1.10% Pb. Nineteen of the 75 samples assayed over 1.0 gpt Au and 15 assayed over 50 gpt Ag. One sample returned >20% Zn and another contains 9.47% Pb at a small mine dump with visible anglesite (lead sulfate).

Surface Geochemical Results

Sample#	Type	Au_ppm	Ag_ppm	Pb_%	Zn_%
1060	Dump	47.20	2808.0	1.10	0.08
1002	Dump	11.30	66.0	0.16	0.08
1074	Dump	5.94	210.0	1.22	0.06
1024	Dump	5.81	35.0	0.14	0.004
1076	Dump	5.17	177.0	0.40	0.007
1023	Dump	5.13	25.9	0.38	0.04
1064	Dump	4.77	62.5	0.12	0.004
1073	Dump	4.74	98.00	0.03	0.03
1067	Dump	1.32	534.0	9.47	0.07
1044	Dump	0.09	166.0	0.93	>20.00
1046	Dump	2.23	101.0	0.67	0.18
1039	Dump	1.73	141.0	0.92	0.22
1043	Dump	0.07	121.0	0.87	2.80
1041	Dump	0.09	6.2	0.85	2.52
1078	Dump	0.17	7.2	0.58	1.17
1013	Outcrop	0.76	49.4	2.03	0.34
1007	Dump	0.32	13.4	2.20	0.31
1057	Dump	3.28	155.0	0.72	0.09
1006	Outcrop	2.50	25.8	1.19	0.87
1065	Dump	2.41	55.9	0.44	0.04

75 Surface samples from the above table have the following ranges: Au; 47.2 to <0.005 gpt, Ag; 2,808 to 0.1 gpt, Pb; 9.47% to 13.5 ppm, Zn; >20.0% to 14 ppm.

Aztec holds an option to acquire a 75% interest in the Tombstone property, which includes most of the original patented mining claims in the district as well as some recently acquired properties. The main target of the current 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 will focus on extensions of the shallow oxide mineralization already tested, as well as larger, deeper "Taylor-type" CRD targets along the Contention structure.

QA/QC Protocol

Joey Wilkins, B.Sc., P.Geo., VP Exploration & Chief Geologist for Aztec, is the Qualified Person overseeing the Tombstone exploration program. Drill cuttings are collected every 5 feet (1.52m) from all drill holes. The samples were analyzed for gold with a 50-gram sample size using the method FA450 followed by AQ200. Over limits, when present, are analyzed by AR404 or FA550. All holes contain certified blanks, standards, and duplicates as part of the quality control program. The QA/QC has delivered excellent results to date good data integrity. Surface sample collection was under the supervision of the QP and standards were inserted into the sample stream for QA/QC. The surface samples underwent FA450 for gold and silver then AQ200 for multi-element ICP analysis. Mr. Wilkins 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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