

Arizona Metals' Final Sugarloaf Peak Drill Results Demonstrate Robust Expansion and Continuity

Toronto, March 2, 2026 – Arizona Metals Corp. (TSX:AMC, OTCQX:AZMCF) (the “Company” or “Arizona Metals”) is pleased to announce the third and final round of results from its 2025 reverse-circulation drill program on the Company’s Sugarloaf Peak Gold Project (the “Sugarloaf Peak Project”) in Arizona, which returned the highest gold grade on the project to date. Consistent with previous results from the Company’s 2025 drill program, these final drill results expand the deposit and they confirm excellent continuity of mineralization within an increasingly large gold deposit. Highlights of the drilling include:

- **SP-25-28: 91.4 m @ 0.69 g/t Au, including 1.5 m @ 25.5 g/t Au**, the highest gold grade on the property to date (including surface samples). This hole, along with hole 29, extended mineralization approximately 80 m to the south in a previously undrilled area (Figure 1). Hole 28 also intersected **57.9 m @ 0.29 g/t Au** and **18.3 m @ 0.39 g/t Au** (Table 1).
- **SP-25-29: 123.4 m @ 0.31 g/t Au**. This hole intersected a large thickness of mineralization starting at surface in a previously untested area on the southern margin of the deposit. Holes 29 and 28 (collared at the same location) show outstanding potential for continued expansion of the deposit laterally to the south/southwest and along strike to the southeast.
- **SP-25-26: 56.4 m @ 0.43 g/t Au**. Hole 26 tested a 270 x 340 m gap in the eastern end of the deposit and intersected thick mineralization, reinforcing the excellent continuity of mineralization at Sugarloaf Peak.

All six of the final drill holes intersected mineralization, growing the deposit laterally and reinforcing the strong continuity of mineralization on the project. The total drilling to date on the project, in 2025 and 2026, comprises 5,186 m drilled in 25 reverse-circulation drill holes.

Duncan Middlemiss, President and CEO of Arizona Metals commented: *“We are very encouraged with these results from our 2025 drill program at Sugarloaf Peak. This has been the most successful drill campaign on the project to date, intersecting mineralization in 22 out of 25 holes, and showing significant expansion upside and excellent continuity of an already large gold deposit that crops out at surface. The Company’s drilling shows Sugarloaf to be a robust gold deposit, and we look forward to further developing its value.”*

Additional drill results are as follows:

- **SP-25-24: 24.4 m @ 0.23 g/t Au and 30.5 m @ 0.32 g/t Au**. This is an infill hole in a 225 x 475-m gap in the northwestern part of the deposit.
- **SP-25-27: 51.8 m @ 0.30 g/t Au and 27.4 m @ 0.34 g/t Au**. Hole 27 intersected thick mineralization in a 340 x 360-m gap in the eastern end of the deposit.

The Company is currently conducting a comprehensive exploration synthesis consisting of 990 surface rock samples for multi-element geochemistry; IP-resistivity geophysics and airborne magnetic and radiometric geophysics; an airborne hyperspectral survey; geologic reviews of

previous mapping, drill core, and drill cuttings; AI targeting studies; and a thorough integration of historical data. The intent of this exploration program is to integrate new modern geochemical, geophysical, and geologic data with historical data in order to comprehensively target drilling for expanded deposit size and higher gold grades.

Table 1. Results of the drill program at the Sugarloaf Peak Project, La Paz County, Arizona, announced in this news release, including the depth of oxidized mineralization encountered in each hole.

Hole ID	From m	To m	Length m	Au g/t	Ag g/t	Oxide Depth m
SP-25-24	7.6	32.0	24.4	0.23	0.51	42.7
SP-25-24	117.3	147.8	30.5	0.32	0.43	
SP-25-25	137.2	140.2	3.0	0.75	0.46	24.4
SP-25-26	4.6	61.0	56.4	0.43	1.98	15.2
including	6.1	19.8	13.7	0.64	1.04	
including	36.6	48.8	12.2	0.56	5.04	
SP-25-27	3.0	54.9	51.8	0.30	1.45	27.4
SP-25-27	76.2	103.6	27.4	0.34	2.44	
SP-25-28	6.1	97.5	91.4	0.69	0.63	9.1
including	38.1	39.6	1.5	25.50	0.63	
SP-25-28	147.8	205.7	57.9	0.29	0.34	
SP-25-28	224.0	242.3	18.3	0.39	0.26	
SP-25-29	0.0	123.4	123.4	0.31	0.39	9.1

The true width of mineralization has not been determined at this time.

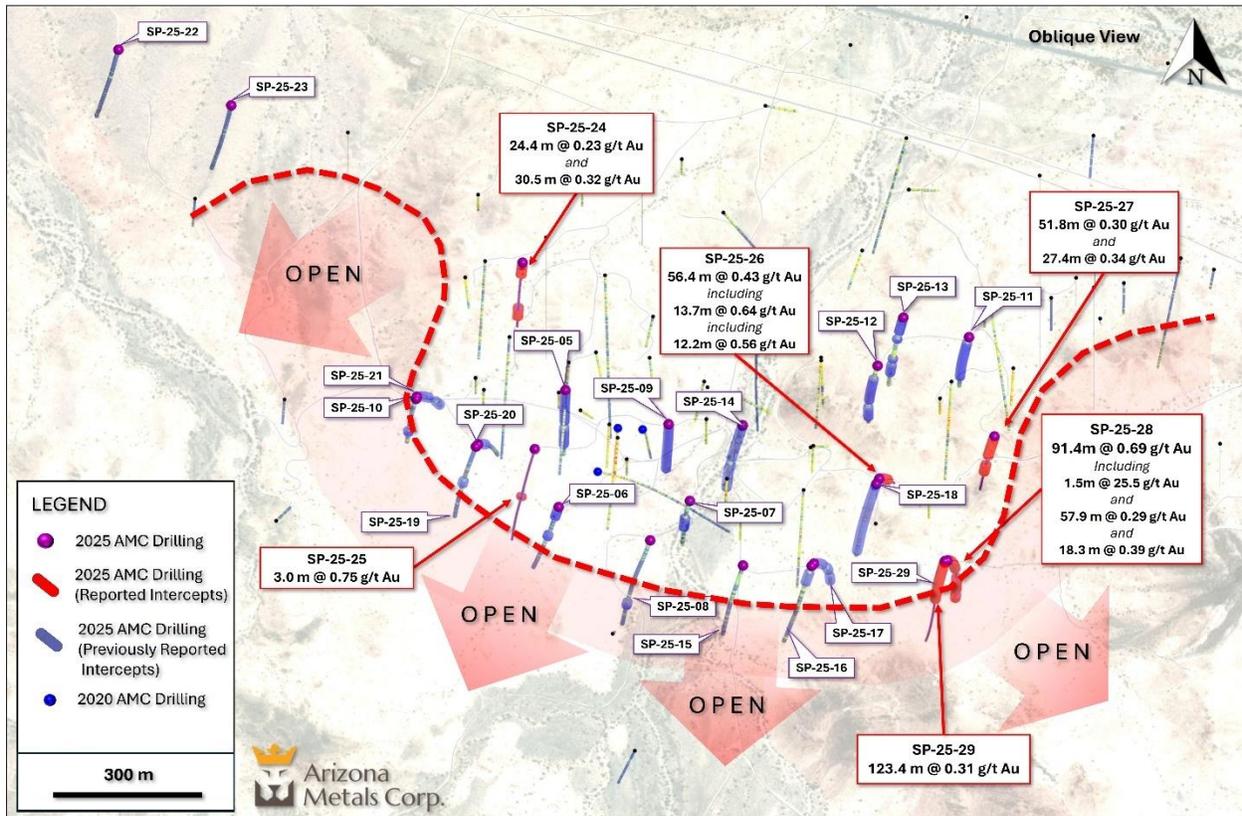


Figure 1. Oblique view of drilling at Sugarloaf Peak looking north, highlighting the drill results announced in this press release.

About the Sugarloaf Peak Project

The Sugarloaf Peak Project is located in La Paz County, Arizona, on 4,400 acres of BLM claims. The Sugarloaf Peak Project 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 Project 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 (as defined below) 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.

Metallurgical test work on the project by Arizona Metals indicates favorable gold recoveries in both oxide and sulfide mineralization, as previously announced (June 1, 2021 and September 14, 2023). Cyanide bottle-roll tests on oxide material achieved gold recoveries averaging 76% with recoveries as high as 95%; column leach testing achieved gold recoveries of up to 90%.

As a result of these initial results, the Company engaged SRK Consulting (Canada) Inc. to oversee metallurgical test work to develop low-cost flow sheets to recover gold from the sulfide zone. This test work on sulfide mineralization indicated gold recoveries of up to 85%. Mineralogy and diagnostic leach tests on the samples indicate the majority of gold is present as free gold within sulfides, primarily pyrite. As the samples tested demonstrated relatively soft material, it is likely that whole-ore leach would be the preferred processing method for sulfide material.

About Arizona Metals Corp.

Arizona Metals Corp. owns 100% of the Sugarloaf Peak Project and 100% of the Kay Project in Yavapai County, which is located on 1,669 acres of patented and BLM mining claims and 193 acres of private land that are not subject to any royalties. The Kay Project 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 Kay Project contains a current mineral resource estimate (MRE) of 9.28 million tonnes grading 1.39 g/t Au, 27.6 g/t Ag, 0.97% Cu, 0.33% Pb, and 2.39% Zn in the Indicated category, and 0.86 million tonnes grading 1.06 g/t Au, 15.4 g/t Ag, 0.87% Cu, 0.20% Pb, and 1.68% Zn in the Inferred category, at a base-case cut-off grade of 1.00 % CuEq. Copper equivalent MRE grades are 9.28 million tonnes @ 3.18% CuEq in the Indicated category and 0.86 million tonnes @ 2.44% CuEq in the Inferred category.

See above for information regarding the Sugarloaf Peak Project.

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 was completed at Arizona Metals' facilities located in Blythe, California, and Phoenix, Arizona. Reverse-circulation drill samples were collected onsite and securely transported to ALS Laboratories' ("ALS") sample preparation facility in Tucson, Arizona. Sample pulps were sent to ALS's labs in Vancouver, Canada, and Reno, Nevada, for analysis.

Gold content was determined by fire assay of a 30-gram charge with ICP finish (ALS method Au-AA23). Silver and 47 other elements were analyzed by ICP methods with four-acid digestion (ALS method ME-MS61L).

ALS Laboratories is independent of Arizona Metals Corp. and its Vancouver and Reno facilities are 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 ("Qualified Person") as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). 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.

Cautionary Note Regarding Forward-Looking Statements

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 drill results and future drilling of the Sugarloaf Peak Project; statements regarding the continuity of mineralization and the expansion potential of the Sugarloaf Peak Project; statements regarding execution of the Company's plans for 2026 and the achievement of targeted milestones. 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.

Cautionary Note regarding Mineral Resource Estimates

Until mineral deposits are actually mined and processed, Mineral Resources must be considered as estimates only. Mineral Resource Estimates that are not Mineral Reserves have not demonstrated economic viability. The estimation of Mineral Resources is inherently uncertain, involves subjective judgement about many relevant factors and may be materially affected by, among other things, environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant risks, uncertainties, contingencies and other factors described in the Company's public disclosure available on SEDAR+ at www.sedarplus.ca. "Inferred" Mineral Resources have a lower level of confidence than that applied to an "Indicated" Mineral Resource and must not be converted to a Mineral Reserve. The accuracy of any Mineral Resource Estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource Estimates may have to be re-estimated based on, among other things: (i) fluctuations in mineral prices; (ii) results of drilling, and development; (iii) results of future test mining and other testing; (iv) metallurgical testing and other studies; (v) results of geological and structural modeling including block model design; (vi) proposed mining operations, including dilution; (vii) the evaluation of future mine plans subsequent to the date of any estimates; and (viii) the possible failure to receive required permits, licenses and other approvals. It cannot be assumed that all or any part of an "Inferred" or "Indicated" Mineral Resource Estimate will ever be upgraded to a higher category. The Mineral Resource Estimates disclosed in this news release were reported using Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (the "CIM Standards") in accordance with NI 43-101.

Cautionary Statements to U.S. Readers

This news release uses the terms "Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" as defined in the CIM Standards in accordance with NI 43-101. While these terms are recognized and required by the Canadian Securities Administrators in accordance with Canadian securities laws, they may not be recognized by the United States Securities and Exchange Commission. The "Mineral Resource" Estimates and related information in this news release may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

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