



PO Box 10427
Suite 1610 – 777 Dunsmuir Street
Vancouver, British Columbia V7Y 1K4

T: 604-685-9770
www.aztecminerals.com

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

Aztec Minerals Announces Amendment to Non-Brokered LIFE Offering

News Release - Vancouver, Canada – July 23, 2024 - Aztec Minerals Corp. (AZT: TSX-V, OTCQB: AZZTF) (“Aztec” or the “Company”) is pleased to announce that it is amending the terms of its non-brokered private placement financing, previously announced on July 16, 2024 and July 18, 2024, for up to 14,444,444 units of the Company (“Units”) at a price of C\$0.18 per Unit for aggregate gross proceeds of up to C\$2,600,000, increased from C\$2,500,000 (the “Offering”). Each Unit will consist of one common share in the capital of the Company (a “Share”) and one-half of one Share purchase warrant (each full common share purchase warrant, a “Warrant”). Each whole Warrant will entitle the holder thereof to purchase one Share at an exercise price of C\$0.25 for twenty-four (24) months following the closing date of the Offering.

The Units to be issued under the Offering will be offered to purchasers pursuant to the listed issuer financing exemption (“LIFE Exemption”) under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (“NI 45-106”), in all the provinces of Canada, except Quebec. The Units offered under the LIFE Exemption will not be subject to resale restrictions pursuant to applicable Canadian securities laws. The Units may also be offered to persons in the United States pursuant to exemptions from the registration requirements under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and all applicable U.S. state securities laws, as well as outside Canada and the United States on a basis which does not require the qualification or registration of any of the Company’s securities or require the Company to be subject to any ongoing disclosure requirements under any domestic securities laws.

There is an amended and restated offering document related to the Offering that can be accessed under the Company’s profile at on SEDAR+ at www.sedarplus.ca and on the Company’s website at www.aztecminerals.com. Prospective investors should read this offering document before making an investment decision.

The Company intends to use the net proceeds of the Offering to fund the Company’s phase I reverse circulation (RC) drill program at the Tombstone Project (including ongoing joint-venture expenses), to fund ongoing expenses at the Cervantes Project and for general working capital and corporate expenses.

The closing date of the Offering is expected to occur on or about July 26, 2024 (the “Closing Date”), or such later date or dates as the Company may determine, and are subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including final approval from the TSX Venture Exchange.

In consideration of the services to be rendered by one or more finders (the “Finders”) in connection with the Offering, the Company may pay to a Finder a commission consisting of: (i) a cash fee of 7.0% of the aggregate gross proceeds of the Offering raised from subscribers introduced to the Corporation by such



PO Box 10427
Suite 1610 – 777 Dunsmuir Street
Vancouver, British Columbia V7Y 1K4

T: 604-685-9770
www.aztecminerals.com

Finder, payable on the date of Closing Date and (ii) such number of Common Share purchase warrants, in the form approved by any officer or director of the Corporation, to such Finder (the “**Finder’s Warrants**”) as is equal to 7.0% of the number of Units subscribed for by subscribers introduced to the Corporation by such Finder, such Finder’s Warrant having an exercise price of \$0.18 per Common Share and an expiry date of twenty four months from the Closing Date.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act or under any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, a “U.S. person” (as defined in Regulation S under the U.S. Securities Act) absent registration or any applicable exemption from the registration requirements under the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

“Simon Dyakowski”

Simon Dyakowski, Chief Executive Officer
Aztec Minerals Corp.

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) 685-9770
Fax: (604) 685-9744
Email: info@aztecminerals.com
Website: www.aztecminerals.com

Neither the 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.

Cautionary Statement Regarding "Forward-Looking" Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements relating to the terms, gross proceeds and completion of the Offering, the expected timing of closing the Offering, the use of proceeds of the Offering, advancing the Company’s projects, anticipated drill program at the Tombstone project, the technical, financial and business prospects of the Company, its project, its goals and other matters. All statements in this news release, other than statements of historical facts, that address events or



PO Box 10427
Suite 1610 – 777 Dunsmuir Street
Vancouver, British Columbia V7Y 1K4

T: 604-685-9770
www.aztecminerals.com

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 anticipated costs and expenditures, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, 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 and metallurgical results, risks related to the inherent uncertainty of exploration and development and cost estimates, the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR+ at www.sedarplus.ca While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, the ability of the Company to complete the Offering on the terms described herein, including obtaining the requisite approval of the TSX Venture Exchange, continued availability of capital and financing and general economic, market or business conditions, adverse weather and climate conditions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to maintain community acceptance, risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of personnel, materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological, metallurgical and engineering assumptions, decrease in the price of gold, silver, copper, and zinc, capital market conditions, restriction on labour and international travel and supply chains, loss of key employees, consultants, or directors, increase in costs, delayed results, 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.