

VANCOUVER, March 2, 2016 /CNW/ - [Arizona Mining Inc.](#) (TSX: AZ) ("Arizona Mining" or the "Company") is pleased to announce it has closed 6.07 million units of the previously announced non-brokered private placement at a price of \$0.42 per unit for gross proceeds of \$2.55 million. The balance of the private placement of 0.65 million units for gross proceeds of \$0.27 million was placed with directors and/or officers of the Company and will close following shareholder approval at the Company's upcoming annual shareholders' meeting being held on April 22, 2016. Each unit consists of one common share and one half of one common share purchase warrant. Each whole common share purchase warrant is convertible into one common share of the Company at a price of \$0.60 for a period of 18 months.

Proceeds from the financing will be used to begin an aggressive drill campaign, which has already started, to expand the Taylor Deposit including the 300 acres of newly acquired patented mining claims and targets on the unpatented mining claims and for general working capital purposes.

As required under securities regulations, the securities issued through this transaction are subject to a hold period expiring July 3, 2016.

About Arizona Mining

[Arizona Mining Inc.](#) is a Canadian mineral exploration and development company focused on the exploration and development of its 80% owned Hermosa Project located in Santa Cruz County, Arizona. The Taylor Deposit, a lead-zinc-silver carbonate replacement deposit, has a resource of 39.4 million tonnes in the Inferred Mineral Resource category grading 11% zinc equivalent ("ZnEq") utilizing a 6% ZnEq cutoff grade calculated in accordance with NI 43-101 guidelines. The Taylor Deposit remains open to the north, west and south over land controlled by the Company and will be aggressively drilled to test the limits of the resource. The Company recently completed metallurgical test work on drill core from the Taylor Deposit that projects overall recoveries of 92.9% Pb; 85.5% Zn and 91% Ag using industry standard froth flotation processing technology. The Company's other project on the Hermosa property is the Central Deposit, a silver-manganese manto oxide development project that has a prefeasibility study completed in December 2013. The technical report for the updated resource on the Taylor Deposit will be filed by March 17, 2016 and be available on the Company's website or on Sedar at www.Sedar.com at such time.

Cautionary Note Regarding Forward-Looking Information

Certain information contained in this press release constitutes forward-looking statements. All statements, other than statements of historical facts, are forward looking statements including statements with respect to the Company's intentions for its Hermosa project in Arizona, USA including, without limitation, closing the balance of the private placement and conducting drilling on the Taylor Deposit. Forward-looking statements are often, but not always, identified by the use of words such as may, will, seek, anticipate, believe, plan, estimate, budget, schedule, forecast, project, expect, intend, or similar expressions.

The forward-looking statements are based on a number of assumptions which, while considered reasonable by Arizona Mining, are subject to risks and uncertainties. In addition to the assumptions herein, these assumptions include the assumptions described in Arizona Mining's management's discussion and analysis for the year ended December 31, 2014 ("MD&A"). Arizona Mining cautions readers that forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from those expressed in or implied by such forward-looking statements and forward-looking statements are not guarantees of future results, performance or achievement. These risks, uncertainties and factors include general business, economic, competitive, political, regulatory and social uncertainties; actual results of exploration activities and economic evaluations; fluctuations in currency exchange rates; changes in project parameters; changes in costs, including labour, infrastructure, operating and production costs; future prices of zinc, lead, silver and other minerals; variations of mineral grade or recovery rates; operating or technical difficulties in connection with exploration, development or mining activities, including the failure of plant, equipment or processes to operate as anticipated; delays in completion of exploration, development or construction activities; changes in government legislation and regulation; the ability to maintain and renew existing licenses and permits or obtain required licenses and permits in a timely manner; the ability to obtain financing on acceptable terms in a timely manner; contests over title to properties; employee relations and shortages of skilled personnel and contractors; the speculative nature of, and the risks involved in, the exploration, development and mining business; and the factors discussed in the section entitled "Risks and Uncertainties" in the MD&A.

Although Arizona Mining has attempted to identify important risks, uncertainties and other factors that could cause actual performance, achievements, actions, events, results or conditions to differ materially from those expressed in or implied by the forward-looking information, there may be other risks, uncertainties and other factors that cause performance, achievements, actions, events, results or conditions to differ from those anticipated, estimated or intended. Unless otherwise indicated, forward-looking statements contained herein are as of the date hereof and Arizona Mining disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable law.

SOURCE [Arizona Mining Inc.](#)

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