

Arizona Gold & Silver Inc. Releases Technical Report on the Philadelphia Gold-Silver Project, Arizona

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Vancouver, Nov. 21, 2023 - [Arizona Gold & Silver Inc.](#) (TSXV:AZS) (OTC:AZASF) is pleased to announce it has released a non-resource Technical Report on the Philadelphia Gold-Silver Property, located in Mohave County, Arizona. The Technical Report has an effective date of October 31, 2023, and provides a detailed summary of the property status and all of the historical exploration activity on the property prior to Arizona Gold & Silver's tenure on the property, as well as a up-to-date summary of the exploration activities undertaken by Arizona Gold & Silver, including a summary of the 141 drill holes completed on the property to date.

Mr. Greg Hahn, VP Exploration commented, "This Technical Report provides the investment community and potential strategic partners with a complete summary of the history of the Philadelphia Project and the significant work completed by Arizona Gold & Silver to date, and includes a recommendation on a work plan to complete sufficient drilling to advance the project to the level where a maiden NI43-101 report can be commissioned."

Report can be viewed here: <https://arizonagoldsilver.com/philadelphia/>

The recommended work plan includes 25,000 feet (+7,600 metres) of both RC and core drilling along the strike and dip of the mineralized target identified by drilling to date, mostly confined to "gaps" within the existing drilling database to provide sufficient drilling density to commission a NI43-101 maiden resource report at the end of the proposed drilling campaign. The Technical Report also recommends additional metallurgical test work to quantify the heap leach characteristics of the mineralized material, and the ideal crush size to optimize extraction of gold and silver under both heap leach and agitation leach conditions.

Qualified Person

Gregory Hahn, VP-Exploration and a Certified Professional Geologist (#7122) is a Qualified Person under National Instrument 43-101 ("NI 43-101") and has reviewed and approved the technical information contained in this news release.

About Arizona Gold & Silver Inc.

[Arizona Gold & Silver Inc.](#) is a young exploration company focused on exploring gold-silver properties in western Arizona and Nevada. The flagship asset is the Philadelphia gold-silver property where the Company is drilling off an epithermal gold-silver system.

On behalf of the Board of Directors:

[Arizona Gold & Silver Inc.](#)

Mike Stark, President and CEO, Director

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This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. Forward-looking statements in this news release include statements in relation to the timing, cost and other aspects of the 2023-2024 exploration program; the potential for development of the mineral resources; the potential mineralization and geological merits of the exploration properties; and other future plans, objectives or expectations of the Company. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that actual results of current and planned exploration activities, including the results of the Company's 2023-2024 drilling program(s) on its properties, will not be consistent with the Company's expectations; the geology, grade and continuity of any mineral deposits and the risk of unexpected variations in mineral resources, grade and/or recovery rates; fluctuating metals prices; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; uncertainties involved in the interpretation of drilling results and geological tests; availability of capital and financing required to continue the Company's future exploration programs and preparation of geological reports and studies; delays in the preparation of geological reports and studies; the metallurgical characteristics of mineralization contained within the exploration properties are yet to be fully determined; general economic, market or business conditions; competition and loss of key employees; regulatory changes and restrictions including in relation to required permits for exploration activities (including drilling permits) and environmental liability; timeliness of government or regulatory approvals; and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, including that the Company's 2023-2024 programs would proceed as planned and within budget. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.

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