



NEWS RELEASE

ARIZONA SILVER COMPLETES THREE NEW CORE DRILL HOLES AT THE PHILADELPHIA GOLD PROJECT, ARIZONA

Vancouver, British Columbia, December 7, 2022 – Arizona Silver Exploration Inc. (TSXV: AZS) (OTCQB:AZASF) announces drilling of three core holes, PC22-94, PC22-95 and PC22-96 on the Philadelphia gold project, Mohave County, Arizona. A core drill had become available from a nearby project enabling the Company to complete a short program before it was committed elsewhere.

Core hole PC22-94 was drilled 50 metres north of the mineralized intercept encountered in hole PC22-90, which intersected 8.02 metres at 7.5 grams per tonne (gpt) gold (Au) and 29.07 gpt silver (Ag) within a total mineralized intercept of 31.0 metres at 2.38 gpt Au and 10.58 gpt Ag. Hole PC22-94 intersected the mineralized zone high in the hole from 32 to 84 metres depth. The upper hanging wall (“HW”) vein breccia was intersected at 32.5 metres depth. Visible gold was present in the form of fine wires on fractures at a depth of 47.5 metres.

Core hole PC22-95 was drilled from the same pad as hole PC22-94 but oriented south to intersect the mineralized zone at a greater depth than in PC22-94. It intersected the target from 71 to 122 metres. The upper HW vein breccia was intersected at 84.1 metres depth and the lower footwall (“FW”) vein breccia was intersected at 98.8 metres. The FW vein breccia was 6.1 metres thick and consisted primarily of yellow quartz clasts in a variably banded and bladed calcite matrix. Minor visible gold was identified in some of the yellow quartz clasts. The balance of the mineralized intercept is composed of quartz and calcite stockwork in rhyolite breccia.

Core hole PC22-96, a vertical hole, was collared 225 metres north of holes PC22-94 and PC22-95 to test the mineralized structure below a 1981 Meridian Gold reverse circulation drill hole. The new hole intersected strong to intense stockwork quartz with minor calcite from 38.4 metres to 91.8 metres, mostly in rhyolite breccia. Abundant visible gold was identified in prominent green quartz veins from 81 metres to 83.5 metres in brecciated andesite.

The three new holes test part of the Northern Extension of the portion of the mineralized system that has been our 2021-2022 priority. The holes demonstrate the continuity of the mineral system, which remains open down dip and along strike to the north towards drilling completed in 2019 and 2020. That drilling was north of patented claims that weren’t available for drilling until 2021-2022, a distance of over 500 metres. That part of the deposit is yet to be drilled. Please [click here](#) to view the drill plan map.

Assay results will be reported after they become available, along with an appropriate plan map and sections.

Recently completed surface mapping and sampling demonstrates continuity at surface of the quartz stockwork system with associated anomalous gold and silver values. That is similar to what is evident at surface southward along the vein structure where drilling demonstrated increased thickness and grade with depth. Our interpretation is that we are at the very top of the boiling zone along the entire outcrop horizon of the mineral system.

QA/QC Program

All core has been delivered to the ALS sample preparation facility in Tucson, Arizona for photographing, sawing, sampling, and sample preparation. All assaying will be conducted by ALS Global, an independent analytical laboratory. Core was trucked to the ALS sample preparation facility in Tucson, Arizona, where the

samples are inventoried, dried, crushed and pulverized. Pulverized splits are sent to the ALS analytical facility in Vancouver, British Columbia for analyses. All material handling is done under a strict chain of custody protocol. Gold is determined by fire assay with an AA finish and silver is determined by ICP-MS methods within a 31-element suite.

The Company maintains its own program of inserting Standard Reference material in the form of standards and blanks to the sampling stream, prior to being shipped to ALS's preparation facility in Tucson, Arizona, in addition to the independent QA/QC protocols of ALS Global.

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 Silver Exploration Inc.

Arizona Silver is a young exploration company focused on exploring gold-silver properties in western Arizona and Nevada. The flagship asset is the Philadelphia property and the subject of this news release.

On behalf of the Board of Directors:

ARIZONA SILVER EXPLORATION INC.

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CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

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 2022 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 2022 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 2022 programs would proceed as planned and within budget. The Company

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