

ARIZONA SILVER ANNOUNCED SOLID RESULTS ON ITS PHILADELPHIA PROPERTY

By Marc Challande

A rizona Silver (TSX-V: AZS) (OTC: AZASF) (FRA: AgJ) is an exploration company focused on the Arizona and Nevada mining jurisdictions. The company states several updates regarding its flagship Philadelphia property and boasts strong fundamentals.

COMPANY OVERVIEW

Arizona Silver is an exploration company involved in top mining jurisdictions known as Arizona and Nevada. The 4 properties are all 100% owned, including the flagship Philadelphia property.

PHILADELPHIA PROPERTY

The Philadelphia property comprises 2400 acres now and is a historic high-grade producer initially discovered in the 1890s, and is one of the few gold systems remaining in the Western USA that has never been evaluated using modern exploration concepts.

In 2021-2020, the drilling program returned multiple intercepts of high-grade veins:

- 33.56 gpt Au, 54.7 gpt Ag over 2.35 feet;
- 9.26 gpt Au, 79.8 gpt Ag, 344 gpt Be over 10.76 feet;
- 23.47 gpt Au, 97.2 gpt Ag over 2.3 feet.

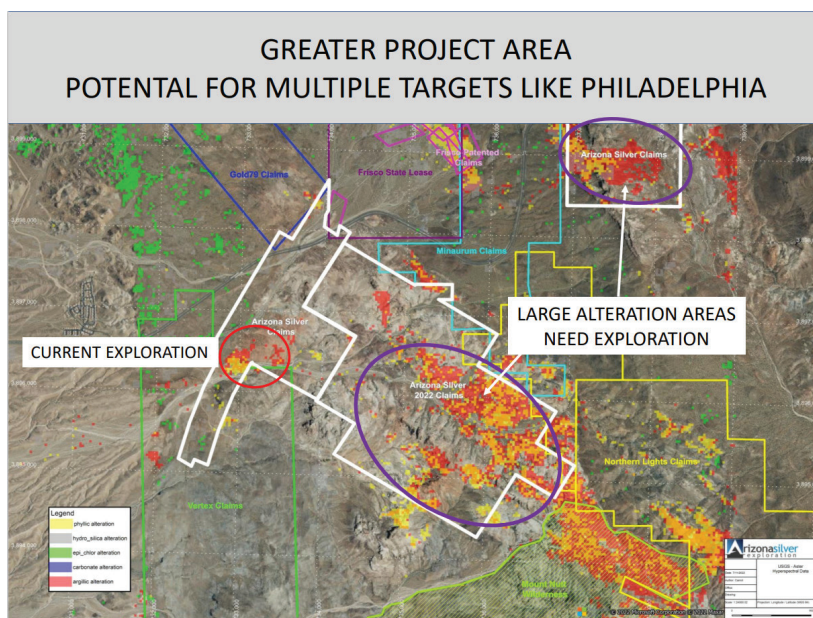
The final 2022 core holes, which showed gold-silver mineralization, demonstrated the property's continued high-grade production. Wide stretches of potentially "bulk tonnage" gold grades, or grades within the range of those currently mined in the district, were encountered in all drill holes.

“Recently completed surface mapping and sampling demonstrates continuity at surface of the quartz stockwork system with associated anomalous gold and silver values continuing northward from the locations of these core holes. The surface geochemistry 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.”

Mr. Greg Hahn, V.P

On February 7, 2023, Arizona Silver discovered a sizable low resistivity layer 100 to 200 meters below the top of a flow dome complex that had been hydrothermally altered. The layer, which extends more than 500 meters east of the currently mineralized drill holes, may be a mineralized body. The company also announced the start of the 2023 exploration of the Philadelphia Gold Project (February 22, 2023), signed a drilling contract with Alford Drilling, and regulatory permits are in hand for 20 RC drill holes on its patented claims. Drilling is expected to start in February.

Arizona Silver 100% holds 3 other projects. The Ramsey Silver project covers 400 acres and 20 claims. There have been intercepts of up to 46m with 304 gpt Ag, and historic production shows 1370 gpt Ag. The Silverton Gold project is a Carlin-type (sediment-hosted disseminated gold deposits) exploration acquired in August 2020, with 77 claims totaling around 1,540 acres.



The Sycamore Canyon property consists of 37 unpatented claims. Values up to 31 gpt Au, and 458 gpt Ag, were collected from a 1-meter wide channel in a prospect pit from 42 samples collected within the silicified breccias. In the southeastern end of the outcrop extent, the last samples collected contained between 1.34-3.02 gpt Au and 59.7-208.4 gpt Ag.

SHARE STRUCTURE/ FINANCIALS

Arizona Silver's balance sheet and share structure show many qualities from an investor standpoint. The company has \$1.2M in cash for no debt (December 19, 2022, with a closed equity financing) and \$6.9M in exploration & evaluation assets. The company ensures not to waste money through fancy expenses, as Arizona Silver spent \$105k over the last quarter.

Regarding the share structure, you will be pleased to see that only 69M shares are issued and outstanding, including 8.5M warrants and 5.4M options available. The float is more than tight, with this portion representing just 22%. The rest is divided between family & friends (41%), institution (9.9%), and finally, insiders & advisors (28%).

Arizona Silver's stock price trades at \$0.31 (February 21st, 2023), and over the last 52 weeks, it traded at a lowest of \$0.17 and a highest of \$0.60.

An important piece of information to mention is during the recent \$1.1M equity financing. The institutional fund maintained its 9.9% stake by participating in the offering. The company also has granted incentive stock options to purchase 1,375,000 common shares for \$0.29 for five years to its officers, directors, and certain consultants following the provisions of its stock option plan.

As president and CEO, Mike Stark is in charge of the company. As the owner and president of two prosperous businesses with over 35 years of combined business experience, Mr. Stark also has 35 years in the public sector. Mr. Stark has experience in market support, corporate strategic development, investor relations, and corporate financing. Mr. Hahn has over 43 years of experience in mine development and exploration. Greg has held senior-level management

positions with several publicly traded mining companies. In these roles, he has overseen the development of mines, secured financing for them, and overseen all production phases, including permitting, engineering, construction, and operations.

CONCLUSION

Arizona Silver (TSXV: AZS, OTC: AZASF, FRA: Agj) is an exploration company with a solid upside. The company has a robust balance sheet, a substantial share structure, and an experienced team to lead toward success.

Its flagship Philadelphia property constantly delivers solid results, as stated in a previous news release where the company intersected gold and silver mineralization in final 2022 core holes and identified a large drill target below the flow dome. The stock price remains relatively steady, offering investors several opportunities to invest in the company.

For more information
www.arizonasilverexploration.com



TSX.V: AZS | OTCQB: AZASF

DRILLING THE GAP IS UNDERWAY

The Gap is defined by a VTEM survey that identified a large low resistivity layer at a depth of 100-200 metres below the top of a hydrothermally altered flow dome complex. The layer is potentially a mineralized body that extends for +500 metres east of existing mineralized drill holes.

THE GAP LIES BETWEEN

HOLE PC22-86

- High grade HW vein: 32.90 gpt gold, 97 gpt silver from 85.73-86.71 metres (0.98 m), within
- High Grade Interval: 10.81 gpt gold, 41.41 gpt silver from 82.32-86.71 metres (4.39 m), within
- Total Mineralized Zone: 1.31 gpt gold, 7.29 gpt silver from 68.29-118.29 metres (50.0m)

PC22-91

- 78.7 Metres At 1.0 Gpt Gold, 9.2 Gpt Silver in Stockwork System Including 2.38 Metres At 6.7 Gpt Gold And 22.6 Gpt Silver
- Hole PC22-91 was drilled from the same pad as the holes reported above to test the down-dip continuation of the mineralization encountered in PC22-88. The hole was drilled after the two holes were completed on the Shark Fin target.

Mr. Greg Hahn, VP Exploration, "Building ounces in a low sulfidation epithermal system takes a lot of drilling if the target is simply the veins themselves. Grades in the veins can be spectacular but a gold inventory that includes low grade disseminated style mineralization is potentially a big win. We have intersected considerable widths of low-grade material on the flanks of the flow dome. This survey indicates an extensive target lies below the flow dome hill."

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