



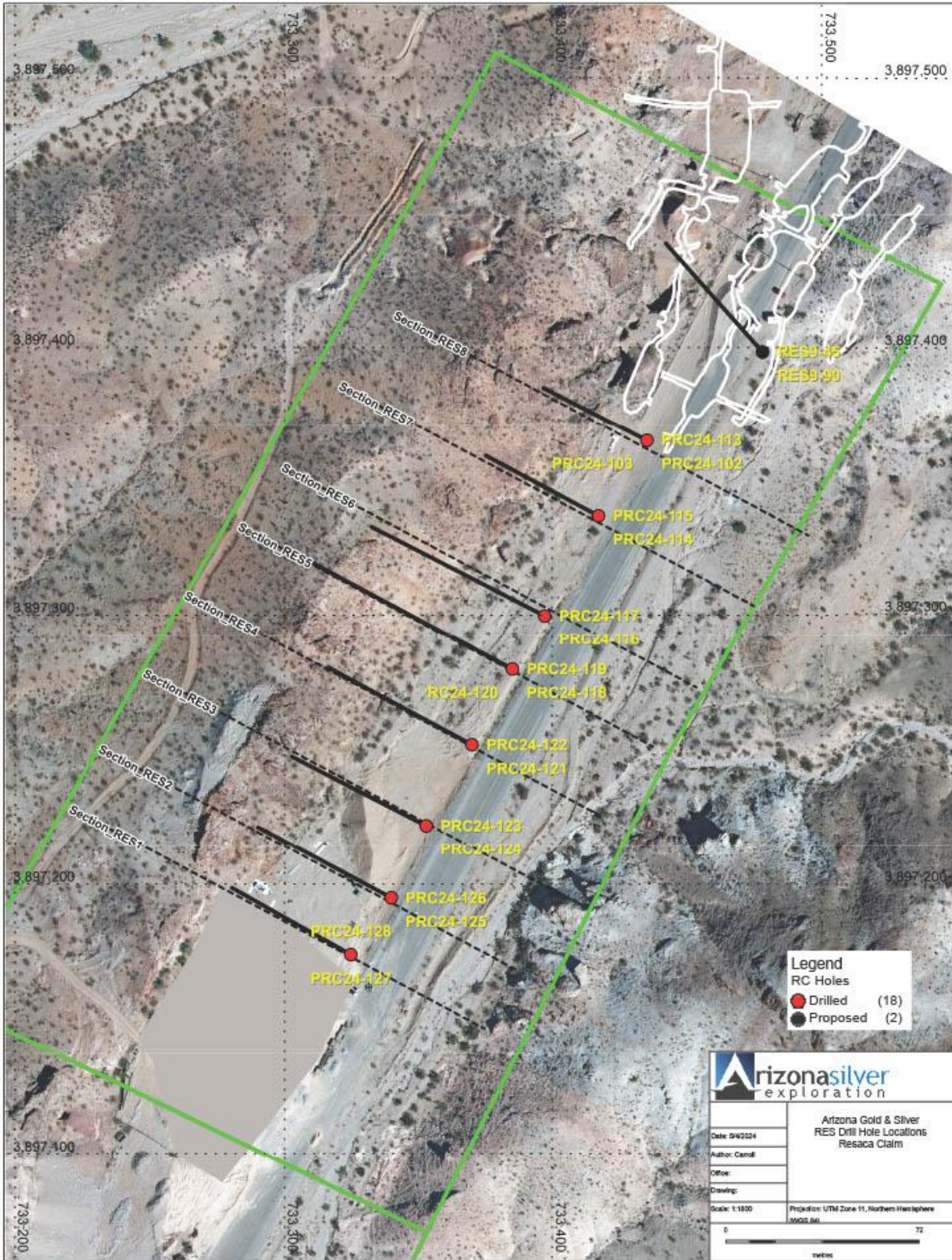
**A R I Z O N A**  
**G O L D & S I L V E R I N C .**

**NEWS RELEASE**

**ARIZONA GOLD & SILVER INC. REPORTS ON DRILLING PROGRESS ON THE  
PHILADELPHIA GOLD-SILVER PROJECT, ARIZONA**

**Vancouver, British Columbia, May 06, 2024 – Arizona Gold & Silver Inc. (TSXV: AZS) (OTCQB:AZASF)** is pleased to share progress on reverse circulation (RC) drilling on the Philadelphia Gold-Silver Property, located in Mohave County, Arizona.

Mr. Greg Hahn, VP Exploration commented, *“Drilling is testing the 400 metre strike length of the Resaca patented claim, a segment of the Philadelphia vein system that had not been previously drilled. The area being tested has 5-20 metres of alluvial cover. It is bounded to the north by old mine workings and to the south by extensive exposures of stockwork quartz on the Rising Fawn claim. Prior drilling on the Rising Fawn intersected thick intercepts of gold mineralization below stockwork quartz outcrops. Current drilling has intersected stockwork quartz in all 18 drill holes completed to date, a positive sign that gold mineralization continues beneath the alluvial cover”*.



**Drilling Program**

This program will complete drill testing of the shallow portion of the Philadelphia vein system to help establish priorities for deeper drilling. Drilling commenced the week of April 10 and has progressed southerly from the

the north end of the Resaca claim, immediately south of the historic R1 shaft. To date we have completed 18 holes along a strike length of some 300 metres. Quartz stockwork mineralization has been intersected in all holes with several holes intersecting the HW and FW veins that form the upper/lower limits to the stockwork zone. The stockwork zone ranges from 10 to 55 metres in thickness. Visible gold has occasionally been panned from selected drill cuttings.

Preliminary drill sections showing the holes completed and the extent of visible quartz stockwork mineralization are posted to the web site [Philadelphia Property – Arizona Silver Exploration \(arizonagoldsilver.com\)](http://arizonagoldsilver.com).

Samples from the first 14 holes have been delivered to the ALS sample preparation facility in Tucson Arizona where they will be analyzed for gold via fire assay and silver by 31-element ICP analysis.

The drilling crew will take a 10-day break and return mid-May to complete the proposed drilling program.

### **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 Silver 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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*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.*

### **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 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 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

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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.