



NEWS RELEASE

ARIZONA GOLD & SILVER INC. ANNOUNCE APPOINTMENT OF DR. LEX LAMBECK AS SENIOR VICE PRESIDENT OF EXPLORATION

Vancouver, British Columbia, January 13, 2025 – Arizona Gold & Silver Inc. (TSXV: AZS) (OTCQB:AZASF) is pleased to announce the appointment of Dr. Lex Lambeck as Senior Vice President of Exploration. He will replace Mr. Greg Hahn who will become Vice Chair. Dr. Lambeck brings extensive experience in mineral exploration and project development. He has a strong track record of technical leadership and exploration success across multiple mining jurisdictions. His depth of expertise and his strategic approach to exploration will be integral to the company's growth as we continue to advance our projects.

Most recently, Dr. Lambeck served as Vice President of Exploration at MAG Silver Corp., which was recently purchased by Pan American Silver for \$2.1 billion. In that role he contributed to district-scale exploration programs and served as Chief Geologist for the Deer Trail Project in Utah. He is also the founder and CEO of LamSil Geological Services LLC.

Mr. Mike Stark, President and CEO comments *“We are delighted to welcome Lex to the company. He brings both leadership and exploration to the company. His experience in epithermal vein deposits and managing large scale projects will be a benefit as we aggressively advance the Philadelphia project. He will also tackle exploration of the large scale gold-antimony system at the Silverton project.”*

Dr. Lambeck comments, *“I am excited to join the company and contribute to Mike Stark’s team. A significant motivation for my taking on this role is the quality of the Philadelphia property. I see it as a real winner for both the company and my career. It is a compelling project with the scale of upside required for the industry and investment community to really take notice. Importantly it falls within the two best mining jurisdictions in the country. The Silverton and Sycamore Canyon projects add additional upside that is yet to be recognized. I intend to change that.”*

As Senior Vice President of Exploration, Lex will oversee the company’s exploration programs and work closely with our technical and management teams. He will oversee the expansion of all our programs, not just the flagship Philadelphia project. Additional personnel will be hired to drive disciplined, results-focused programs.

Dr. Lambeck Accomplishments

Dr. Lambeck is an exploration geologist and senior mining executive with a PhD in geology and more than 25 years of experience advancing gold, silver, copper and base metal projects across the United States, Canada, Mexico and Australia. Lex is a member of the American Institute of Professional Geologists and a

Certified Professional Geologist CPG-11734. He has held senior leadership roles including Chief Executive Officer, Vice President of Exploration and Consulting Exploration Geologist. He brings deep technical and operational experience to the company.

Throughout his career Lex has led large, multi-year exploration programs. He has been recognized for his abilities integrating geology, geochemistry, geophysics and 3D geological modeling to support data driven decision making. His background also includes extensive experience in permitting and stakeholder engagement across federal, state and private lands in North America.

Mr. Hahn, having delivered a significant discovery at the Philadelphia project and after serving +50 years in the mining industry, will remain on the Board as Vice Chair and board member to help guide the company's growth going forward.

Please join me in welcoming Dr. Lambeck to the Company. With this new appointment, Arizona Gold & Silver's continuing future success is assured.

The recent Philadelphia site visit produced core images of 159, as well as interviews, all of which will be uploaded to the website soon.

About Arizona Gold & Silver Inc.

Arizona Gold & Silver Inc. is a leading exploration company focused on uncovering precious metal resources in Arizona and Nevada. With a commitment to sustainable practices and innovative exploration techniques, the company aims to drive value for stakeholders while prioritizing environmental stewardship. The flagship asset is the Philadelphia gold-silver property where the Company is drilling off an epithermal gold-silver system ahead of an initial resource calculation.

On behalf of the Board of Directors:

ARIZONA GOLD & SILVER INC.

Mike Stark, President and CEO, Director

Phone: (604) 833-4278

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 2026 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 2026 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 2026 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.
