



Arizona Metals Corp Appoints Michael Gentile, CFA as Strategic Advisor

TORONTO, December 2, 2020 – Arizona Metals Corp. (TSX.V:AMC, OTCQB:AZMCF) (the “Company” or “Arizona Metals”) is pleased to announce it has appointed Michael Gentile, CFA as Strategic Advisor. Mr. Gentile and Arizona Metals will work collaboratively and strategically to optimize value creation for the company’s shareholders through the exploration and development of the high-grade Kay Mine VMS copper-gold project, located in Yavapai County, Arizona.

Michael Gentile, CFA

From 2003 to 2018 he worked as a professional money manager at Formula Growth Ltd., an independent investment management firm established in Montreal in 1960 with a long-term track record of creating investor wealth. While at Formula Growth, Mr. Gentile’s main sector focuses were in mining and natural resources in 2012 he became the co-manager of the Formula Growth Alpha Fund, a market neutral hedge fund focused on small to mid-cap equities.

Throughout his career at Formula Growth, Michael was an early-stage investor in very successful mining and natural resource investments returning multiples of their original investments for their investors. In October 2018, Mr. Gentile retired from full time money management in order to be able to spend more time with his family. Subsequently, he has remained a very active investor in the mining space owning significant top 5 stakes in over 10 several small cap-mining companies.

Michael is currently one of the largest shareholders and a strategic advisor of Radisson Mining Resources (RDS-V) since May 2019. In addition, Michael is the largest shareholder and has been a board member of Northern Superior Resources (SUP-V) since December 2019. He has been a director and major shareholder of Roscan Gold (ROS-V) since January 2020, and of Solstice Gold (SGC-V) since June 2020. Michael is currently one of Arizona Metal’s largest individual shareholders owning over 5 million shares of the company.

“I am extremely excited to join Arizona Metals as a strategic advisor and start collaborating with a Company where I feel that their flagship Kay Project has world class potential and ticks many of the boxes that I look for when making a significant investment in a mining company, namely competent management, low exploration risk, high grade, large scale, mining-friendly jurisdiction, exploration upside and attractive valuation”, **commented Michael Gentile, CFA strategic advisor for Arizona.**

“We are thrilled to have Michael on board as a strategic advisor to help more investors discover this exciting investment opportunity and also help Arizona Metals move the Kay Mine project forward. The upcoming Phase 2 drill program will target expanding the size of the Kay Mine deposit, and also discovering additional deposits on our claims; 2021 is shaping up to have the potential to be a transformational year for Arizona Metals” **commented Marc Pais, President & CEO of Arizona Metals.**

Arizona Metals further announces that, pursuant to the Company's stock option plan, it has granted to Mr. Gentile stock options to acquire 500,000 shares at an exercise price of \$0.68 per share for a term of three years expiring Nov 30, 2023. The stock options vest as to 150,000 on November 30, 2020, 150,000 on April 30, 2021, and 200,000 on November 30, 2021.

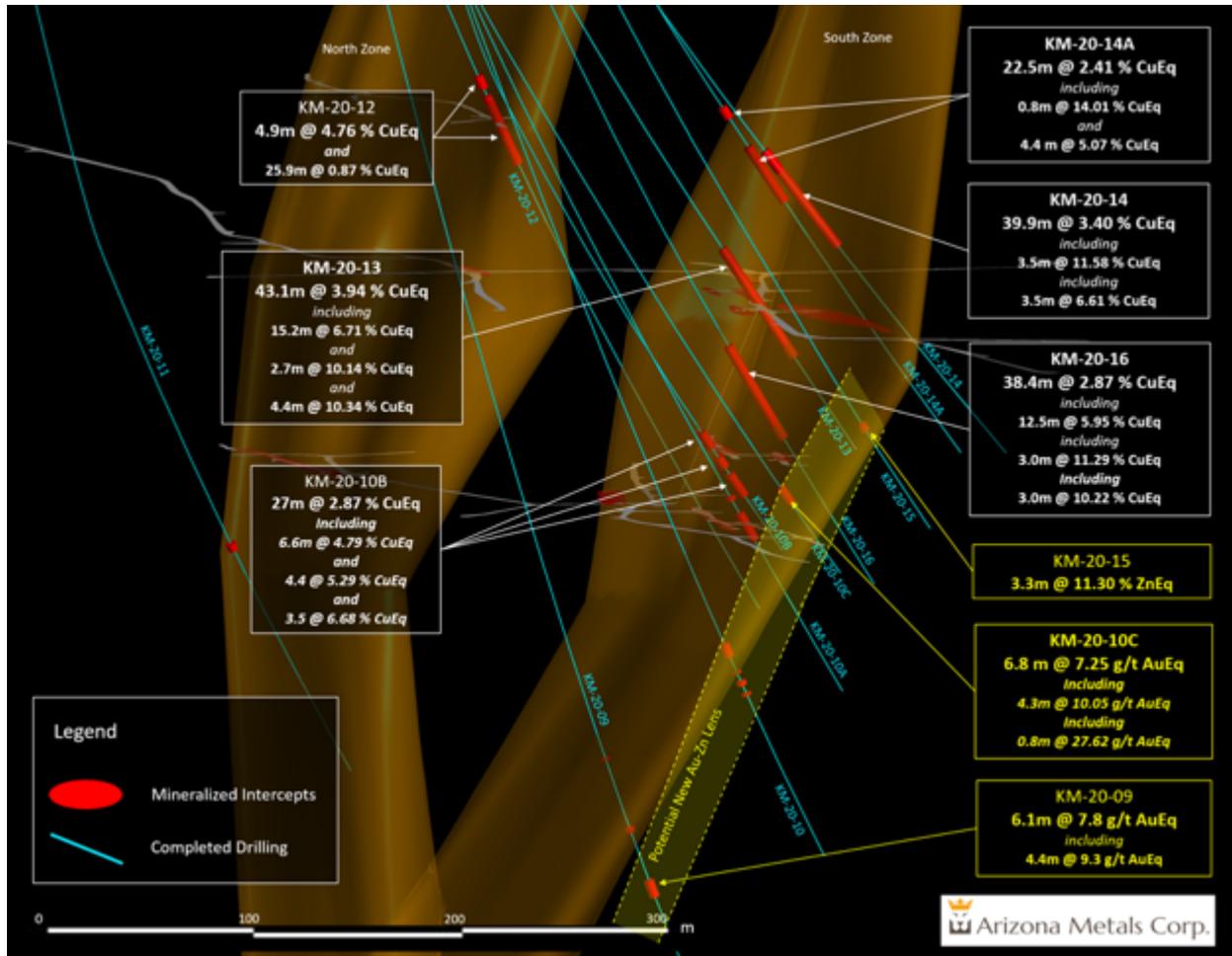


Figure 1. Section view looking North. The yellow dotted line marks a potential new zone of Au-rich Zn lenses. See Table 2 for constituent elements and grades of CuEq% and AuEq g/t.

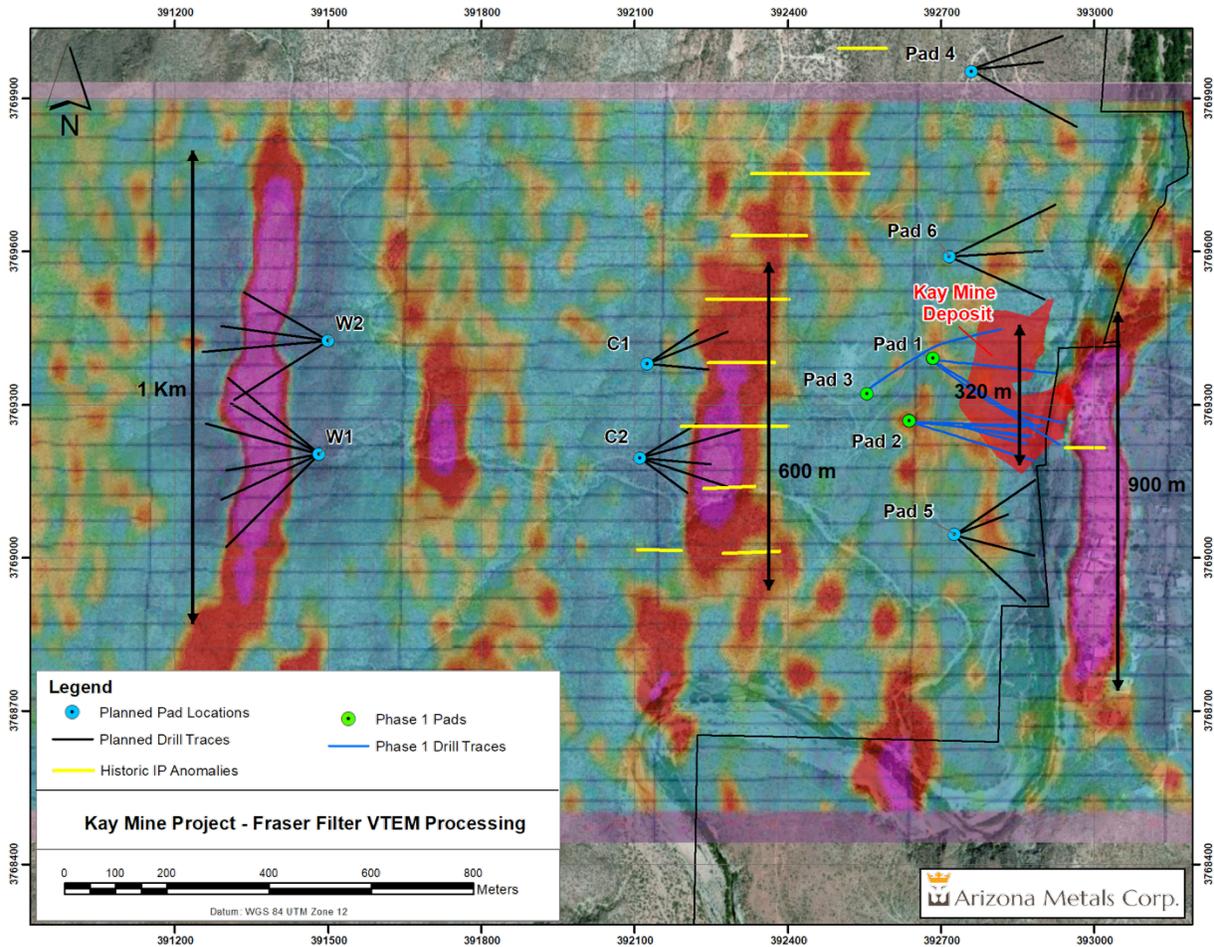


Figure 2. Plan view of proposed Kay Mine Phase 2 drill program to test Kay on strike, as well as the Central Target (pads C1 and C2) and Western Target (pads W1 and W2). Permitting is underway with drilling expected to commence in Q1 2021.

Table 1. Results of Initial Drill Program at Kay Mine South Zone, Yavapai County, Arizona)

Hole ID	From m	To m	Vertical Depth Below Surface m	Length (m) ¹	CuEq (%) ²	AuEq (g/t) ³	ZnEq (%) ⁴	Au g/t	Ag g/t	Cu %	Pb %	Zn %
KM-20-09	588.1	588.4	550	0.3		3.52		1.74	15.0	0.91	0.40	1.86
KM-20-09	613.4	614.1	568	0.7		3.15		1.81	10.0	0.90	0.08	1.04
KM-20-09	614.6	614.9	569	0.3		3.41		0.36	19.0	2.64	0.10	0.98
KM-20-09	632.8	638.9	578	6.1		7.80		4.18	41.7	0.12	0.82	8.02
including	633.6	637.9		4.4		9.29		5.46	33.1	0.15	0.50	9.06
including	636.9	637.9		1.1		16.03		9.77	68.0	0.17	0.78	14.65
KM-20-10	563.6	568.5	490	4.9	6.24			2.16	24.9	2.39	0.31	3.27
including	563.6	566.6		3.0	7.78			2.42	28.2	3.66	0.32	3.16
including	567.2	568.5		1.2	5.33			2.52	28.4	0.33	0.43	5.10
KM-20-10	574.2	574.9	498	0.6	10.09			4.33	113.0	0.12	0.16	11.30
KM-20-10	577.7	579.3	500	1.6	3.09			0.70	45.9	0.03	0.68	4.38
KM-20-10	582.3	583.1	502	0.8	2.42			0.42	51.0	0.03	1.07	2.90
KM-20-10A	521.2	522.5	437	1.3	7.07			1.27	51.1	2.13	0.91	7.46
KM-20-10A	527.9	538.6	442	10.7	4.40			1.66	27.2	1.32	0.30	2.58
including	527.9	529.4		1.5	8.59			0.92	30.2	6.69	0.07	1.62
including	532.2	535.3		3.1	4.17			1.75	34.3	0.72	0.42	2.99
including	537.2	538.6		1.4	12.24			7.29	79.2	0.16	0.60	9.06
KM-20-10B	503.0	530.7	423	27.6	2.87			0.97	21.3	0.87	0.32	1.76
including	503.0	509.6		6.6	4.79			1.55	29.8	1.78	0.37	2.55
including	513.9	518.3		4.4	5.29			1.89	47.4	1.08	0.68	4.05
including	527.2	530.7		3.5	6.68			2.32	52.9	1.91	0.99	3.93
KM-20-10C	523.9	530.7	422	6.8		7.25		3.32	102.0	0.58	1.15	5.84
including	523.9	528.2		4.3		10.05		4.89	125.2	0.88	1.45	7.61
including	525.6	526.4		0.8		27.62		16.65	214.0	0.52	2.76	21.40
KM-20-13	443.6	486.8	341	43.1	3.94			1.26	23.3	1.68	0.24	1.67
including	444.4	459.6		15.2	6.71			1.80	38.5	3.42	0.39	2.36
including	444.4	447.1		2.7	10.14			3.74	55.0	1.02	1.88	10.64
including	451.4	455.8		4.4	10.34			1.18	65.3	8.41	0.02	0.16
KM-20-14	421.7	461.6	314	39.9	3.40			1.00	18.4	1.47	0.19	1.67
including	426.3	429.8		3.5	11.58			1.28	30.0	9.56	0.07	0.95
including	457.2	460.7		3.5	6.61			2.58	26.3	0.36	0.38	8.33
KM-20-14A	404.6	409.0	303	4.4	5.07			1.48	79.2	1.67	0.41	2.50
including	404.6	406.4		1.7	10.41			2.46	173.6	4.08	0.53	5.02
KM-20-14A	421.0	443.5	312	22.5	2.41			0.72	15.9	0.86	0.18	1.51
including	421.0	421.8		0.8	14.01			2.91	45.0	9.81	0.19	1.69
including	421.0	425.0		4.1	5.17			1.14	21.4	3.23	0.14	1.30
KM-20-15	506.8	510.1	402	3.3			11.25%	0.33	192.03	0.05	1.75	3.73
KM-20-16	480.4	518.8	385	38.4	2.87			0.81	24.3	0.85	0.25	2.24
including	480.4	492.9		12.5	5.95			1.98	49	1.63	0.50	4.23
including	480.4	483.4		3.0	11.29			4.74	77.9	2.40	0.91	7.49
including	489.8	492.9		3.0	10.22			2.59	100.7	3.61	0.92	6.90

(1) True widths of the reported mineral intervals have not been determined; additional drilling is required

(2) Assumptions used in USD for the copper equivalent calculations were metal prices of \$2.28/lb Copper, \$1650/oz Gold, \$16/oz Silver, \$0.86/lb Zinc, \$0.77/lb Pb and recovery is assumed to be 100% as no metallurgical test data is available. The following equation was used to calculate copper equivalence : $CuEq = \text{Copper (\%)} + (\text{Gold (g/t)} \times 1.06) + (\text{Silver (g/t)} \times 0.0096) + (\text{Zinc (\%)} \times 0.3772) + (\text{Lead (\%)} \times 0.3377)$.

(3) Assumptions used in USD for the gold equivalent calculations were metal prices of \$2.28/lb Copper, \$1650/oz Gold, \$15/oz Silver, \$0.86/lb Zinc, \$0.77/lb Pb and recovery is assumed to be 100% as no metallurgical test data is available. The following equation was used to calculate gold equivalence: $AuEq = \text{Gold (g/t)} + (\text{Copper (\%)} \times 94.72) + (\text{Silver (g/t)} \times 0.009) + (\text{Zinc (\%)} \times 35.73) + (\text{Lead (\%)} \times 31.99)$.

(4) Assumptions used in USD for the zinc equivalent calculations were metal prices of \$2.28/lb Copper, \$1650/oz Gold, \$15/oz Silver, \$0.86/lb Zinc, \$0.77/lb Pb and recovery is assumed to be 100% as no metallurgical test data is available. The following equation was used to calculate Zn equivalence: $ZnEq = \text{Zinc (\%)} + (\text{Copper (\%)} \times 2.65) + (\text{Silver (g/t)} \times 0.0003) + (\text{Lead (\%)} \times 1.12)$.



About Arizona Metals Corp

Arizona Metals Corp owns 100% of the Kay Mine Property in Yavapai County, which is located on a combination of patented and BLM claims totaling 1,300 acres that are not subject to any royalties. An historic estimate by Exxon Minerals in 1982 reported a “proven and probable reserve of 6.4 million short tons at a grade of 2.2% copper, 2.8 g/t gold, 3.03% zinc, and 55 g/t silver.” The historic estimate at the Kay Mine was reported by Exxon Minerals in 1982. The historic estimate has not been verified as a current mineral resource. None of the key assumptions, parameters, and methods used to prepare the historic estimate were reported, and no resource categories were used. Significant data compilation, re-drilling and data verification may be required by a Qualified Person before the historic estimate can be verified and upgraded to be a current mineral resource. A Qualified Person has not done sufficient work to classify it as a current mineral resource, and Arizona Metals is not treating the historic estimate as a current mineral resource.

The Kay Mine is a steeply dipping VMS deposit that has been defined from a depth of 60 m to at least 900 m. It is open for expansion on strike and at depth.

The Company also owns 100% of the Sugarloaf Peak Property, in La Paz County, which is located on 4,400 acres of BLM claims. Sugarloaf is a heap-leach, open-pit target and has a historic estimate of “100 million tons containing 1.5 million ounces gold” at a grade of 0.5 g/t (Dausinger, 1983, Westworld Resources).

*The historic estimate at the Kay Mine Property was reported by Exxon Minerals in 1982. The historic estimate has not been verified as a current mineral resource. None of the key assumptions, parameters, and methods used to prepare the historic estimate were reported, and no resource categories were used. Significant data compilation, re-drilling and data verification may be required by a Qualified Person before the historic estimate can be verified and upgraded to a current mineral resource. A Qualified Person has not done sufficient work to classify it as a current mineral resource, and Arizona Metals is not treating the historic estimate as a current mineral resource.

The Qualified Person who reviewed and approved the technical disclosure in this release is David Smith, CPG.

Quality Assurance/Quality Control

All of Arizona Metals’ drill sample assay results have been independently monitored through a quality assurance/quality control (“QA/QC”) protocol which includes the insertion of blind standard reference materials and blanks at regular intervals. Logging and sampling were completed at Arizona Metals’ core handling facilities located in Quartzite, Arizona. Drill core was diamond sawn on site and half drill-core samples were securely transported to ALS Laboratories’ (“ALS”) sample preparation facility in Tucson, Arizona. Sample pulps were sent to ALS’s labs in Vancouver, Canada, for analysis.

Gold content was determined by fire assay of a 30-gram charge with ICP finish (ALS method Au-AA23). Silver and 47 other elements were analyzed by ICP methods with four-acid digestion (ALS method ME-MS61). ALS Laboratories is independent of Arizona Metals Corp. and its Vancouver facility is ISO 17025 accredited. ALS also performed its own internal QA/QC procedures to assure the accuracy and integrity of results. Parameters for ALS’ internal and Arizona Metals’ external blind quality control samples were acceptable for the samples analyzed.



Arizona Metals is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

This press release contains statements that constitute “forward-looking information” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements contained in this press release include, without limitation, statements regarding the resumption of drilling and the effects of the COVID-19 pandemic on the business and operations of the Company. In making the forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: availability of financing; delay or failure to receive required permits or regulatory approvals; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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