AZTEC MINERALS CORP.

Growing Silver-Gold Discovery in Arizona

TSXV
AZT

OTCQB
AZZTF

Corporate Presentation
JUNE 2026

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CORPORATE **OVERVIEW**

EXPLORATION COMPANY FOCUSED ON THE DISCOVERY OF LARGE GOLD AND SILVER POLY-METALLIC MINERAL DEPOSITS

- **World-Class** Mining Jurisdictions
- **North American Focus**
- Arizona, USA
- Sonora, Mexico

- **EXPERIENCED MANAGEMENT BOARD**

- **Proven track record** of creating value through discovery, development and production

TWO MINING FRIENDLY JURISDICTIONS

- **Tombstone Project (85.0% JV interest)** contains past producing open pit heap leach oxide gold-silver mine in historic silver district hosting multiple pre-1950, high grade underground mines
- **Cervantes Project (100% owned)** is near multiple mines and projects under development

GROWING GOLD-SILVER DISCOVERY AT TOMBSTONE, ARIZONA

- **Recent, Successful, Expansion Step Out Drilling Ongoing**
- 2020 - 2026 drilling: Contention zone – **shallow and broad oxide gold-silver discovery**
- Recent drilling supports expansion with intervals up to **5.72 gpt AuEq over 57.8m** and **3.39 gpt AuEq over 65.5m**; **High Grade of 7,269 gpt AgEq over 1.5m** within **569 gpt AgEq over 25.8m**
- Deeper sulfide zinc-lead-copper-silver mineralization targets indicated by historic drilling and NSAMT anomaly, currently being tested

EMERGING GOLD DISCOVERY AT CERVANTES, SONORA

- **Recently drilled** expansion of **shallow gold mineralization zone** at California zone target
- Drill intervals up to **1.49 gpt Au over 137m** and **1.00 gpt Au over 165.0m**
- Since 2017: track record of successful drilling has discovered and **expanded a significant bulk tonnage gold target**
- 2023 exploration program has **expanded gold mineralization footprint** of California Zone
- 6km structural trend with multiple, geologically similar gold exploration targets

INVESTOR **HIGHLIGHTS**

Multi-asset drilling and discovery stage company with projects in world-class mining jurisdictions, positioned for significant growth

01

WHY LARGE EMERGING DISCOVERIES?

- Major mining companies need large ore deposits to sustain their business, but they rely more and more on M&A rather than exploration to replace reserves
- Junior companies now dominate the exploration sector and have expertise in making new discoveries
- Major companies pay premiums to acquire successful junior exploration companies, creating maximum shareholder value

02

WHY NORTH AMERICA?

- North America hosts the best mining jurisdictions in the world for their combination of low political risk, rule of law, reasonable tax regime, well developed infrastructure, strong discovery potential
- Arizona ranked as top-10 global mining jurisdiction by *Fraser Institute Annual Survey of Mining Companies, 2025*

03

WHY AZTEC MINERALS?

- Well-positioned with accretive drilling ongoing
- Large-scale ounce potential across two assets with significant leverage to gold & silver prices
- Recent discoveries drilled at both projects:
- **Tombstone:** Prolific high-grade past-producing silver gold district with large-scale ounce potential. Historic data suggests discovery potential for sulfide deposit at depth
- **Cervantes:** Surface program underway and Planning step out drilling to potentially increase target size and attractiveness near existing large-scale operations in Mexico
- **Well capitalized** with an attractive valuation: C$42M market cap, C$4.5M cash position

04

WHY NOW?

- **Precious metals cycle now underway**, and mid tier / major producers are positioned to pursue acquisitions
- **Currently Drilling Potential High-Grade Oxide Gold-Silver Targets at Tombstone Project**

CAPITAL **STRUCTURE**

CAPITAL STRUCTURE

TSXV	AZT	**OTCQB**	AZZTF
SHARES ISSUED	188.8 M	**INSIDERS**	27.0 M (14%)
OPTIONS & RSUs*	16.9 M	**CLOSELY HELD**	68.8 M (36%)
WARRANTS**	30.1 M	**CASH POSITION**	C$4.5M
FULLY DILUTED	235.8 M	**MARKET CAP**	C$42M

WESTERN USA & MEXICO EXPLORATION & DEVELOPMENT COMPANIES

Company Name	Trading Symbol	Stage	Location	Market Cap (CAD MM)
Minera Alamos	MAI.V	Production	Mexico / SW USA	$ 623
Blackrock Silver	BRC.V	Resource	SW USA	$ 413
Nevgold Corp.	NAU.V	Resource	SW USA	$ 401
Capitan Silver	CAPT.V	Discovery	Mexico	$ 278
Minaurum Silver	MGG.V	Discovery	Mexico	$ 178
Silver47	AGA.V	Resource	USA	$ 131
Arizona Gold & Silver	AZS.V	Discovery	SW USA	$ 92
Aztec Minerals	**AZT.V**	**Discovery**	**Mexico / SW USA**	**$ 42**

*Options average strike: $0.22 **Warrants average strike: $0.24

NOTABLE SHAREHOLDERS

Alamos Gold	Myrmikan Capital LLC
Waratah Capital	EMA GARP Fund, L.P.
Paragon IM	AIPM Jr. Mining Fund
Crescat Capital	Concept Capital

ANALYST COVERAGE

Red Cloud Securities – Alina Islam
BUY – C$0.60 Target Price

Atrium Research – Ben Pirie
BUY – C$0.45 Target Price

Source: Company Documents (SEDAR), stockwatch.com Market values as of June 16, 2026

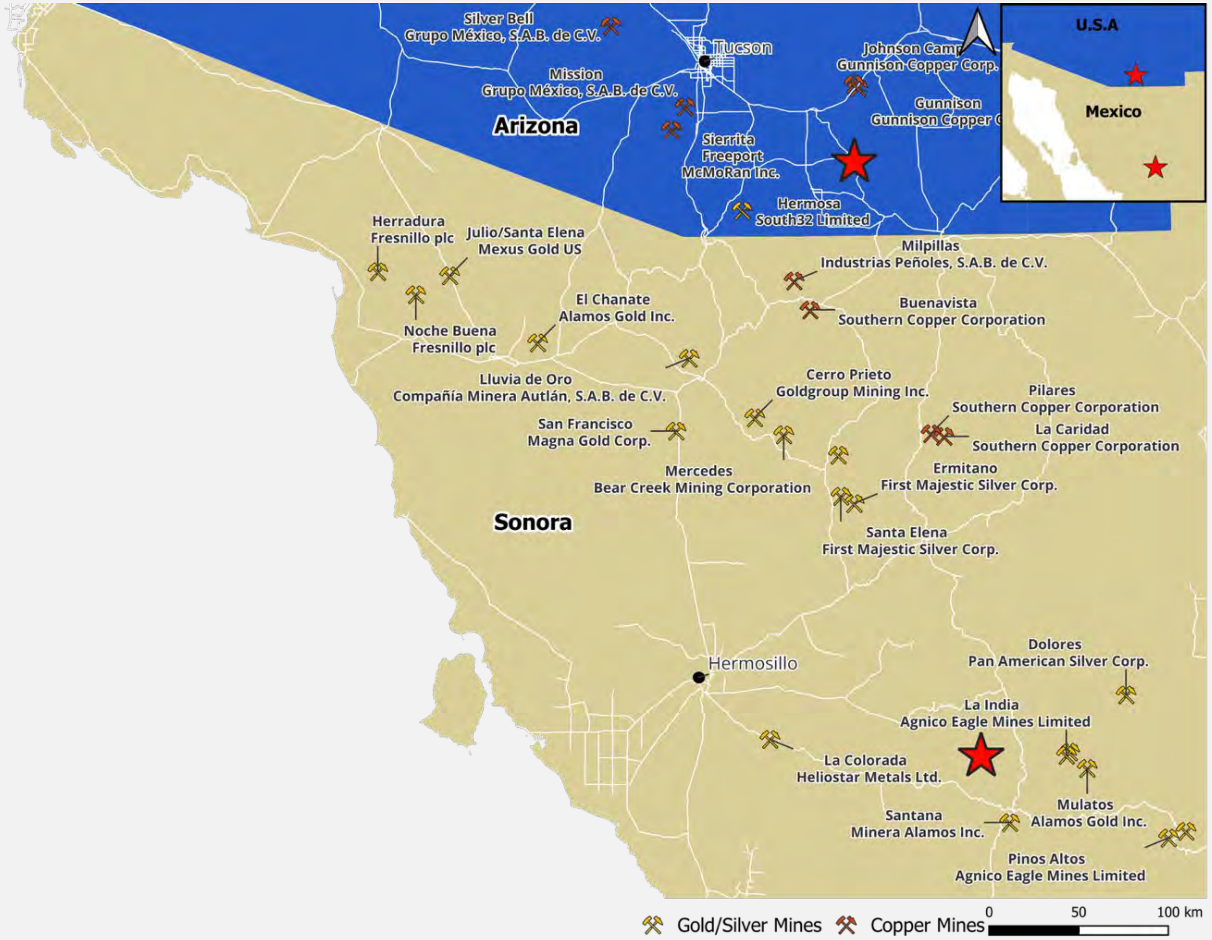
PROJECT **LOCATIONS**

TOMBSTONE – SE ARIZONA

- 100 km southeast of Tucson
- Heart of world-class mining copper district
- 65 km northeast of massive Taylor zinc-lead-copper-silver- CRD discovery in similar geological setting (Arizona Mining acquired by South32)

CERVANTES – SONORA, MEXICO

- 160 km east of Hermosillo
- Nearby operations and recent past production: Mulatos' gold mine (Alamos Gold) & La India gold mine (Agnico Eagle)
- 50 km - Santana Mine (Minera Alamos)
- Accessible and attractive nearby infrastructure

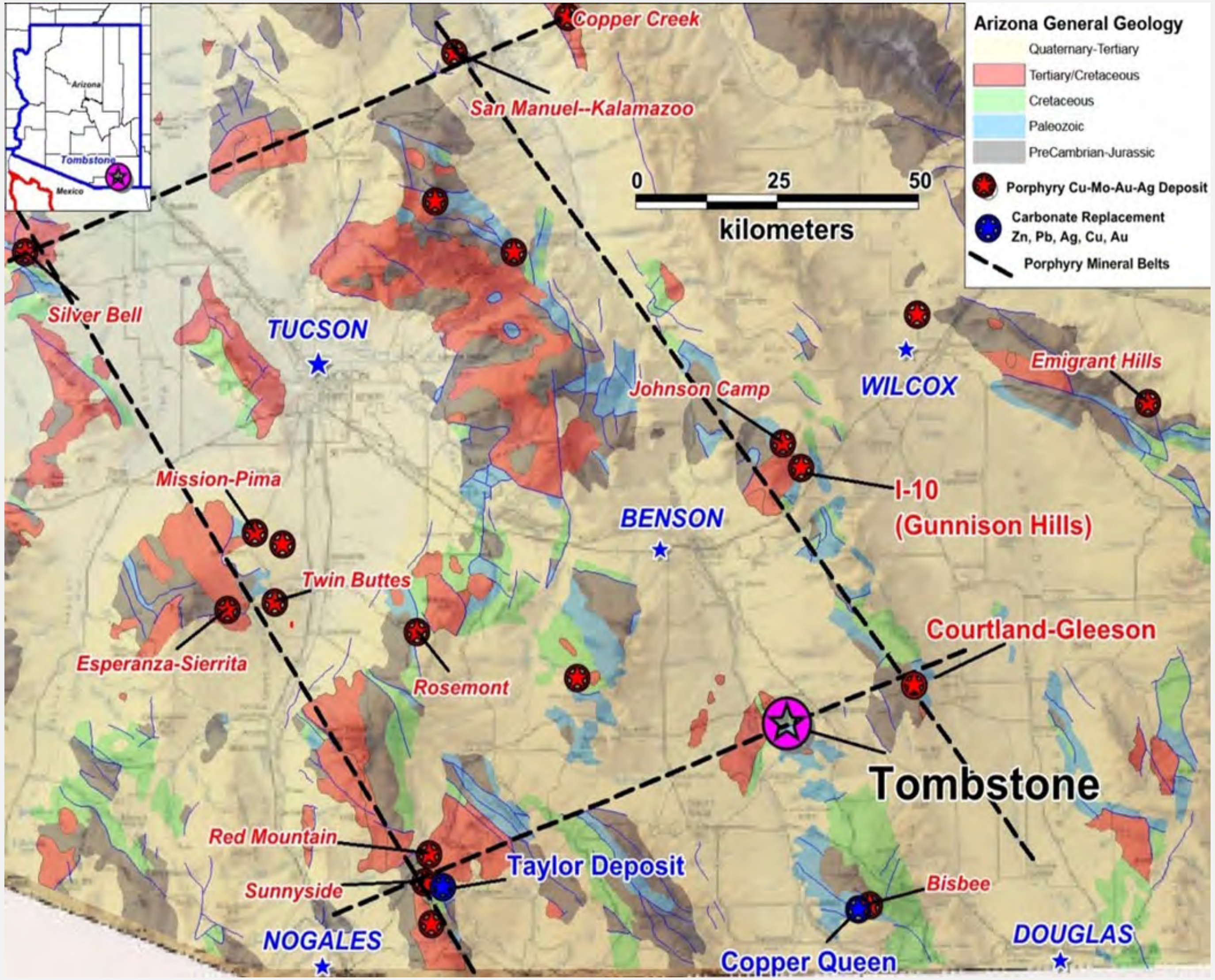


TOMBSTONE **PROJECT LOCATION**

OPEN PIT OXIDE TARGET WITH UNDERGROUND SULFIDE POTENTIAL

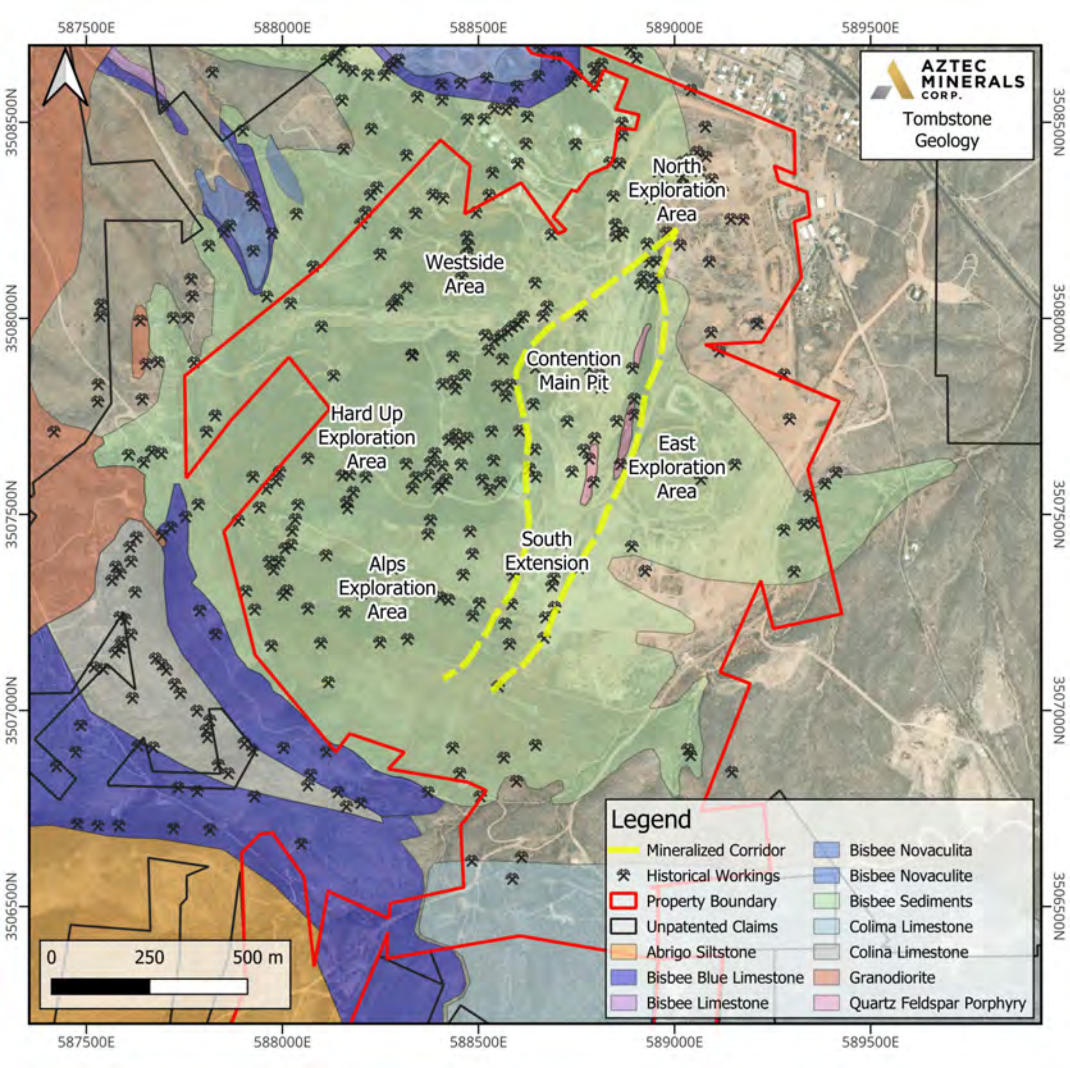
- Tombstone JV - SE Arizona 100 km southeast of Tucson
- Heart of world class porphyry copper district 65 km northeast of massive Taylor zinc-lead-copper-silver- 'CRD' discovery
- Arizona Mining acquired the small, historic Hermosa Silver district, discovered the massive Taylor CRD deposit (110+ million tonnes @ 10% ZnEq) below and beyond the shallow lead-zinc-silver veins, and attracted a $1.8 billion take-over by South32 in 2018[1]. Tombstone is the nearest historic silver district with similar potential to Hermosa and Taylor

[1] *South32 and Arizona Mining joint press release, June 17, 2018; Arizona Mining NI 43-101 Technical Report (Hermosa-Taylor), January 16, 2018, filed on SEDAR.*



TOMBSTONE **PROJECT GEOLOGY**

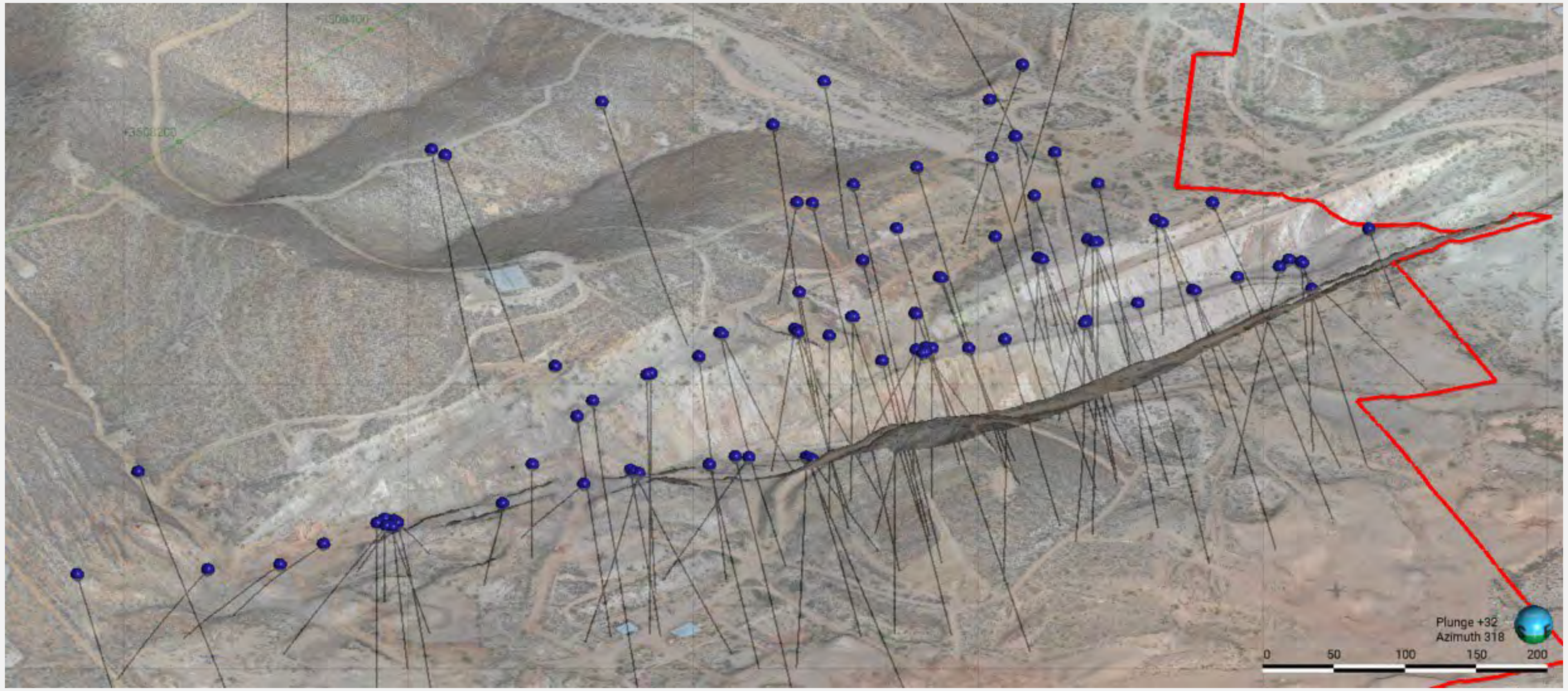
- **Properties (black lines) cover many small historic silver mines** along minor structures and **largest historic mine (Contention)** on major structure
- **Open pit heap leach oxide gold-silver** potential lies within Bisbee Group sediments (green) around and below the Contention pit
- **Potential CRD underground sulfide silver-polymetallic** potential lies beneath the Contention pit and Bisbee Sediments within Paleozoic limestones (blue)



TOMBSTONE **OPEN PIT OXIDE TARGET**

FOCUSED DRILLING EXPANSION OF EXTENSIVE SHALLOW OXIDIZED AU-AG MINERALIZATION BELOW AND AROUND THE CONTENTION PIT

- **Typical Open Pit Heap Leach Mines** in Western USA run grades of 0.4-0.6 gpt gold, Tombstone 2020-2026 drill results are higher grade in comparison
- **Contention Open Pit Heap Leach Mine operated in the 1980’s** at much lower precious metals' prices, old reports indicate approximately 75% gold and 60% silver recovery with minor crushing

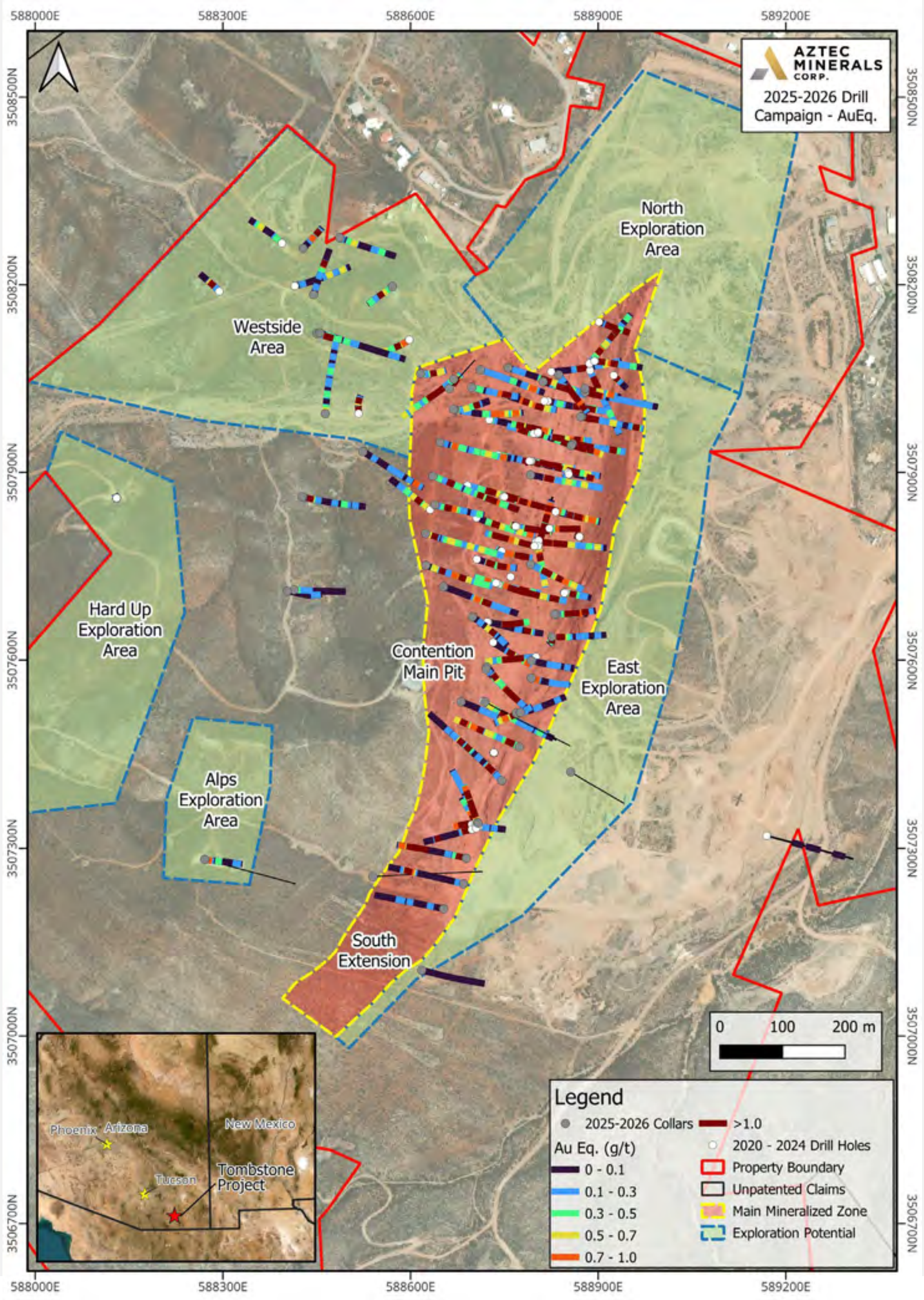


- **Successful 2020 – 2026 drilling** of +25,000m (+130 holes) outlined bulk tonnage, wide gold-silver mineralization along a +1,000m length, up to 400m in width, and down to 265m deep along the Contention pit, **open for expansion**
- **New Potential** – wide and shallow oxide Au-Ag zones identified (Westside, South Extension, Ingersoll, Hard Up, Alps)

2025-26 **DRILLING EXPANSION TARGET AREA**

21,000 METER DRILLING PROGRAM UNDERWAY NOW

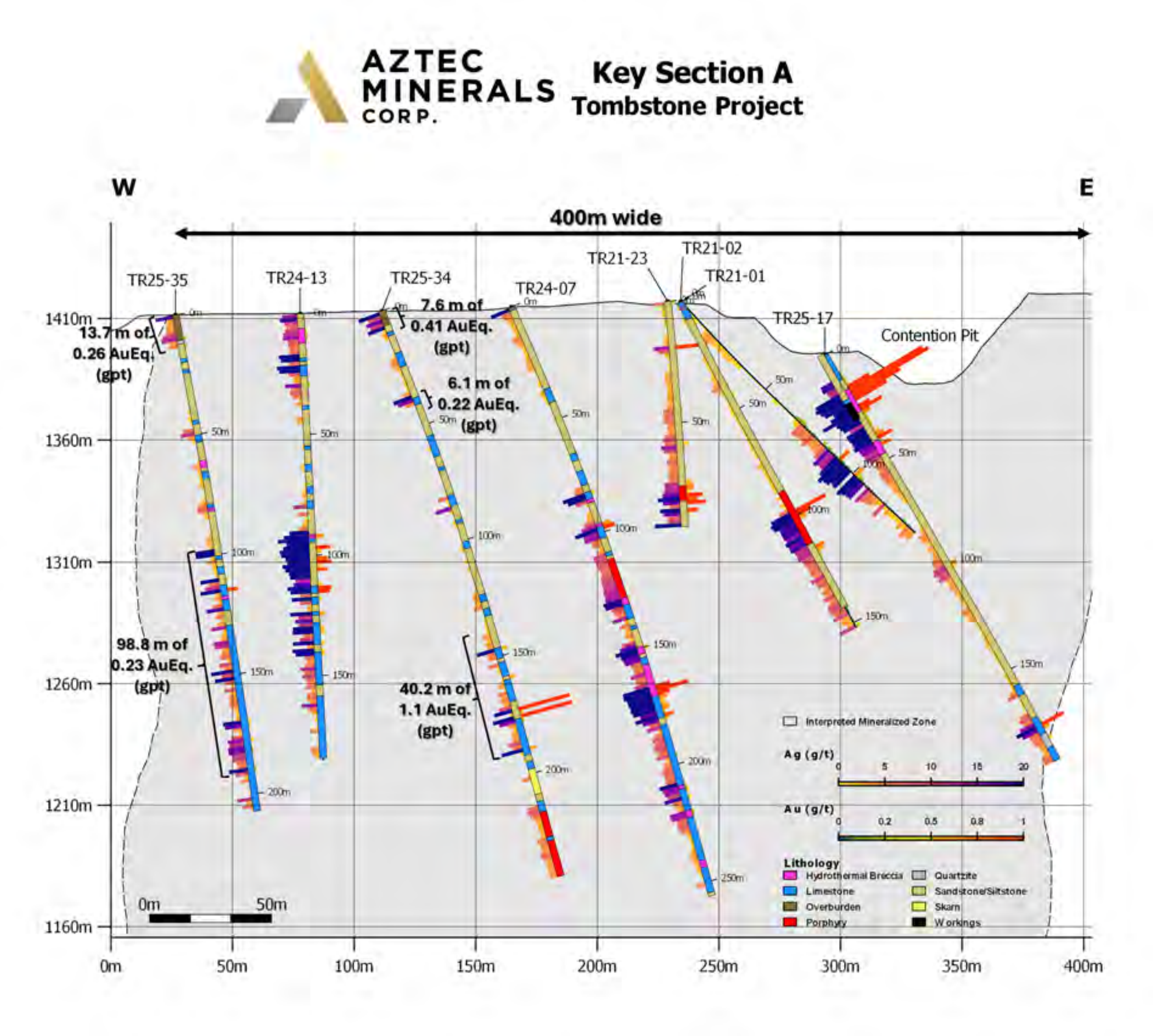
- **78 holes completed (16,200m)** with assay results reported for 55 holes
- **Drilling continues with results pending** from 23 drill holes
- **Shallow, high-grade, oxide gold-silver** drill targets support continuation of successful 2025 drilling program into 2026
- **Step-out drilling** near the Contention pit designed to expand the known broad, bulk tonnage gold-silver mineralization horizontally & downdip
- **First Drilling of CRD target** (Carbonate Replacement Deposit) style sulfide potential with core drilling of 3 holes from RC pre-collars
- **CRD sulfide targets** generated from Aztec's enhanced understanding of potential CRD mineralization below the near-surface gold-silver oxide mineralization discovery zone



CONTENTION NORTH – **HIGH GRADE GOLD**

AZTEC DRILLS 5.16 GPT GOLD AND 39.12 GPT SILVER OVER 57.8 METERS, INCLUDING 58.5 GPT GOLD AND 173.1 GPT SILVER OVER 4.6 METERS

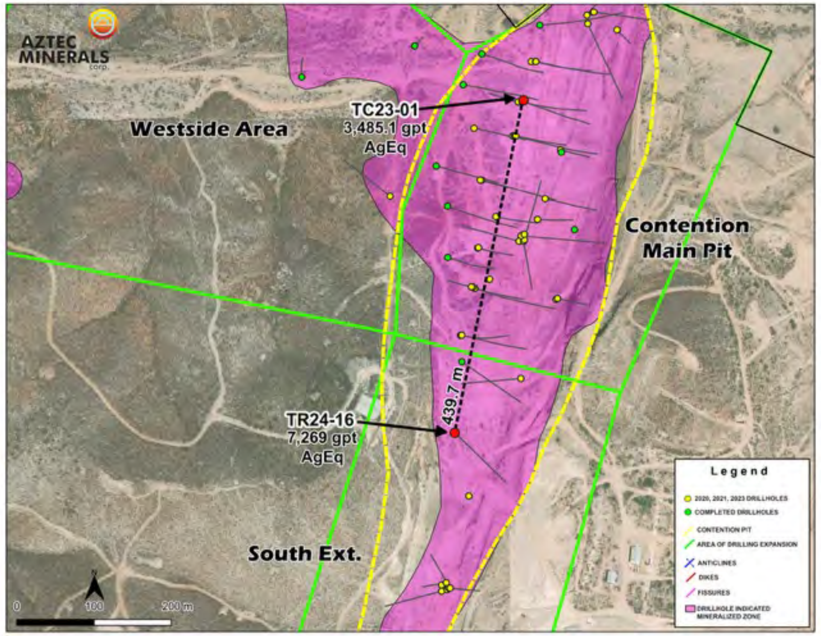
- Drillhole TR25-17 intersected **a broad zone of 57.8m averaging 5.16 gpt Au and 39.12 gpt Ag from 9.1 m including 4.6m averaging 58.5 gpt Au and 173.1 gpt Ag from 16.7m at a previously untested area** of northern portion of the Contention Target
- Drillhole TR25-16 intersected **50.2m of 0.72 gpt Au and 50.76 gpt Ag** as a broad zone of oxidized mineralization with historic mine workings with backfill at shallow depth
- **Intersects from Drill holes TR25-16, 17a and 17 show the Contention Ag-Au mineralization continues to demonstrate high grade precious metals within a shallow oxidized envelope** (please see news release dated January 7, 2026)

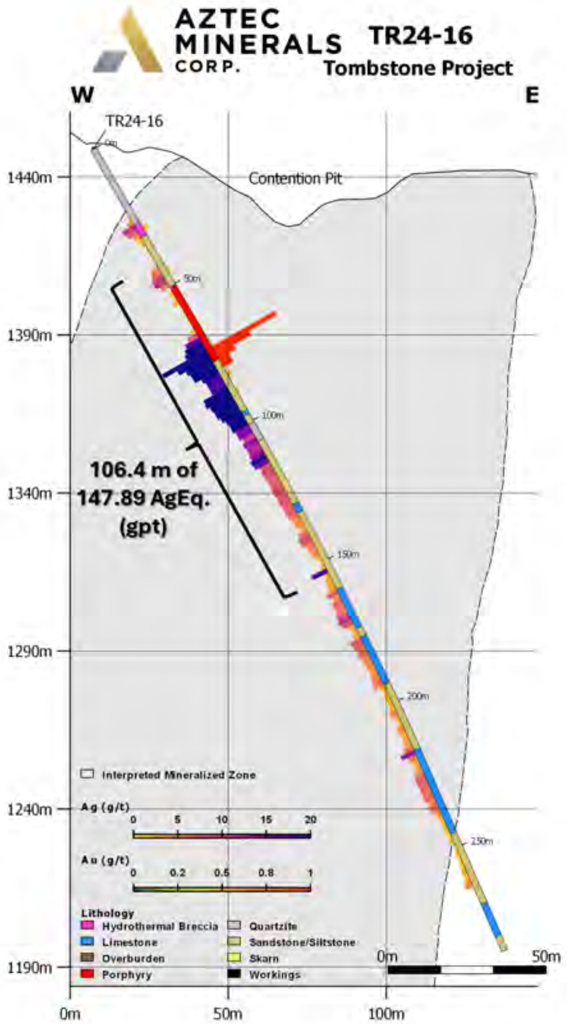


CONTENTION SOUTHERN EXTENSION – **HIGH GRADE SILVER**

- **High Grade Ag of 7,269 gpt AgEq (3,669 gpt Ag, 44.7 gpt Au) over 1.52 m**, within a zone of 569 gpt AgEq (290 gpt Ag, 3.48 gpt Au) over 25.8m - the highest silver grade encountered in drilling at the Tombstone Project
- The intercept in TR24-16 in the **South Extension** of the Contention pit intersected multiple zones of oxide Ag-Au mineralization including **106.4m of 147.9 gpt AgEq (1.85 gpt AuEq – 0.90 gpt Au and 76.2 gpt Ag)**

- **The TR24-16 intercept is located along the general Contention Pit trend 439m SSW from** the prior bonanza intercept in TC23-01 - 3,477gpt Ag over 1.52 m

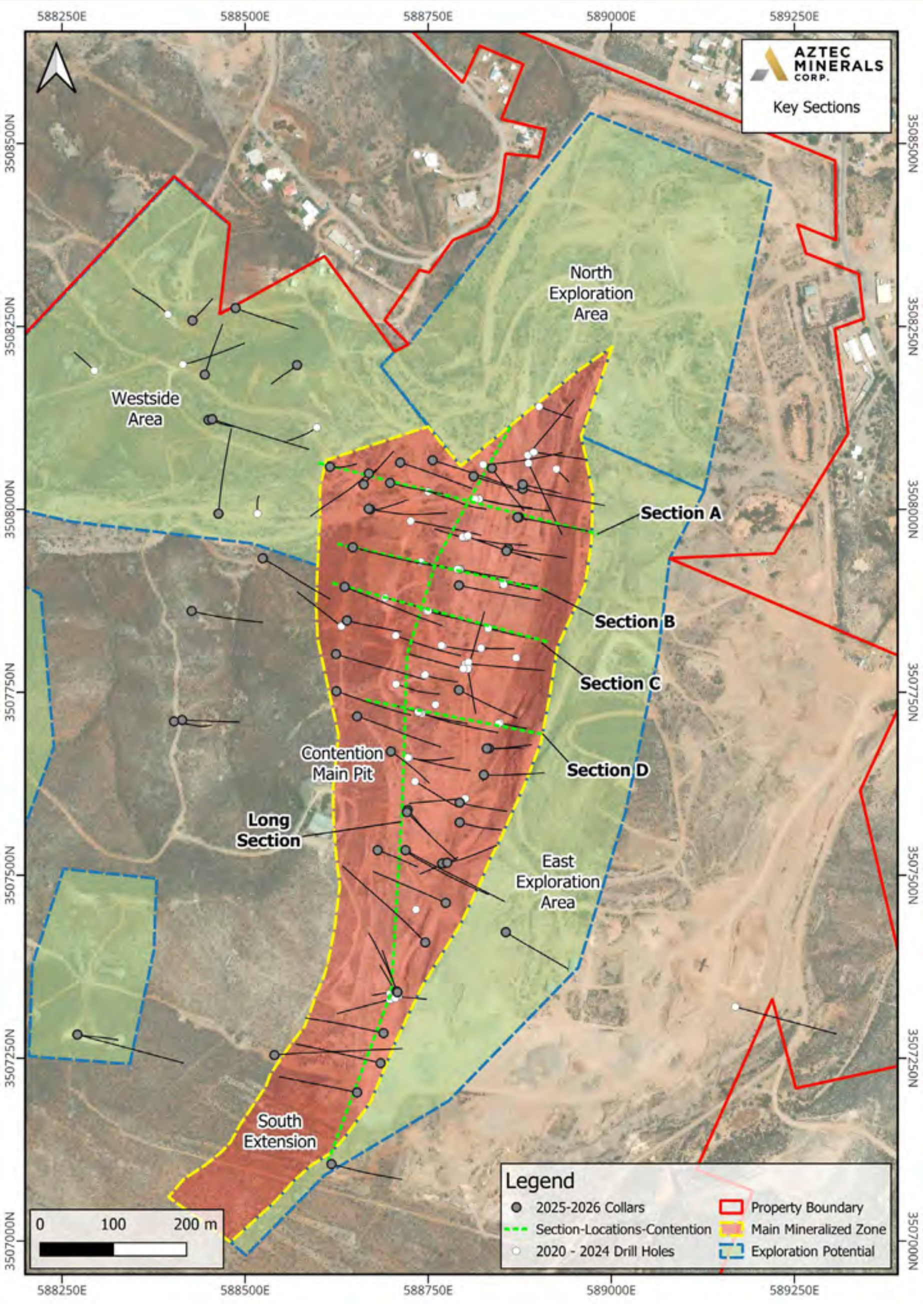




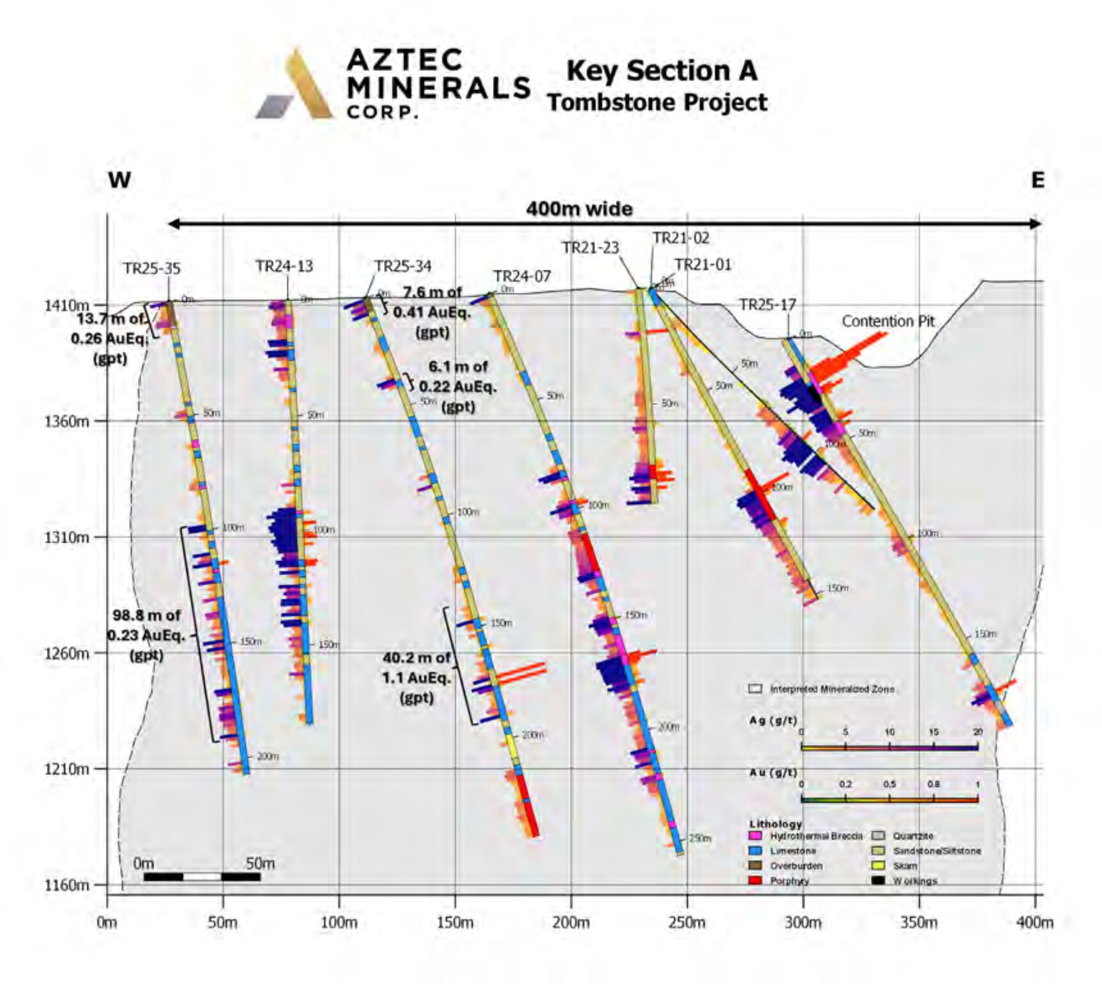
CONTENTION **PIT MINERALIZED ZONES**

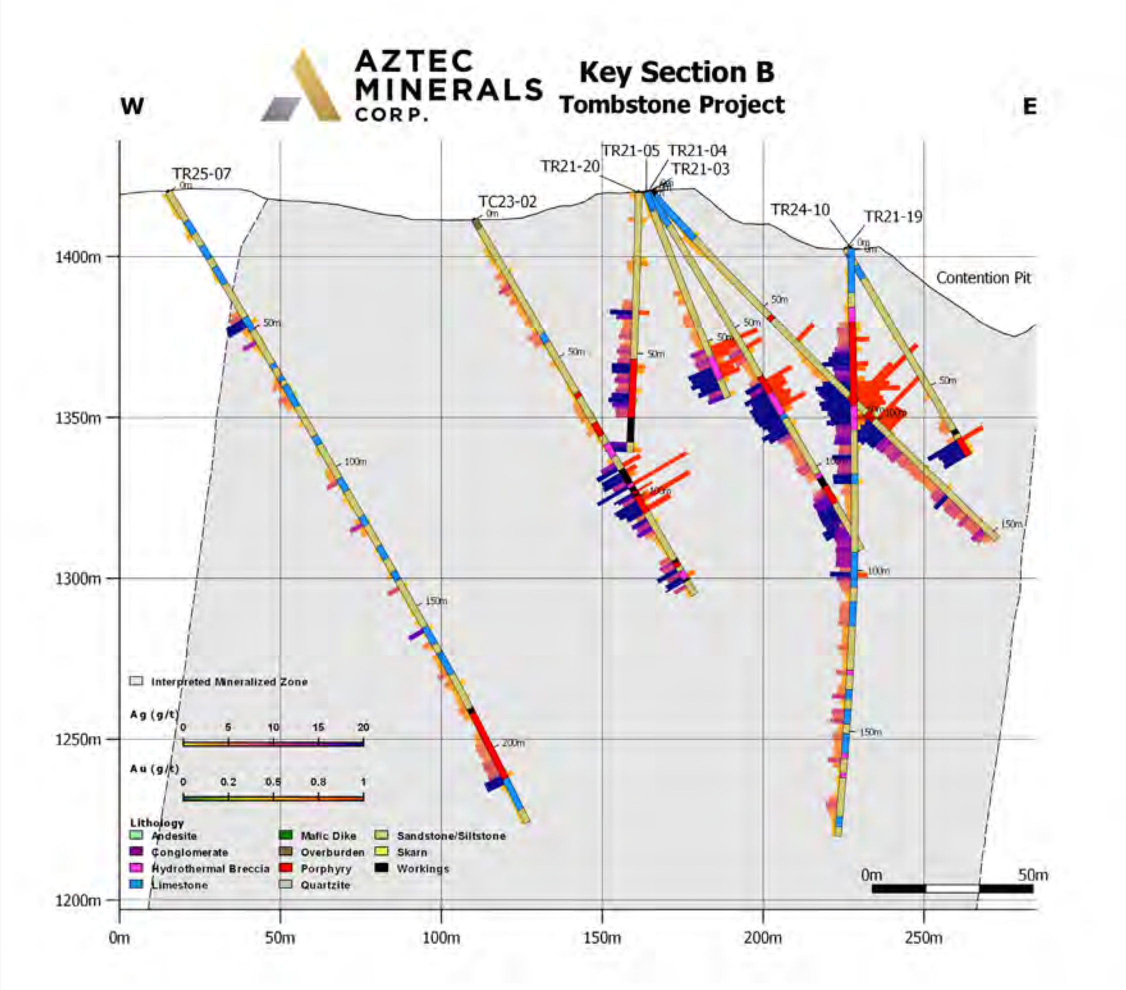
RECENT DRILLING HAS INTERSECTED MULTIPLE BROAD ZONES WITH HIGH-GRADE SILVER AND GOLD INTERCEPTS

- **Nearly each of the +130 drill holes** in 2020-26 programs totaling +25,000m intersected wide, shallow oxidized Au-Ag mineralization
- **2025-2026 Drilling** up to ~265 m depth with inclined step-outs along the +1,000m length of the Contention pit to the East, West, and at depth
- **Recent drilling has expanded the volume of the known Au-Ag mineralization**
- **High Grade Silver & Gold mineralization**
  - TR24-16 intersected **3,669 gpt Ag and 44.7 gpt Au over 1.52m** within a zone **of 290 gpt Ag and 3.48 gpt Au over 25.8 m**
  - TC23-01 intersected **3,477 gpt Ag 1.52m**, within a zone of **733.9 gpt Ag over 7.6 m**.

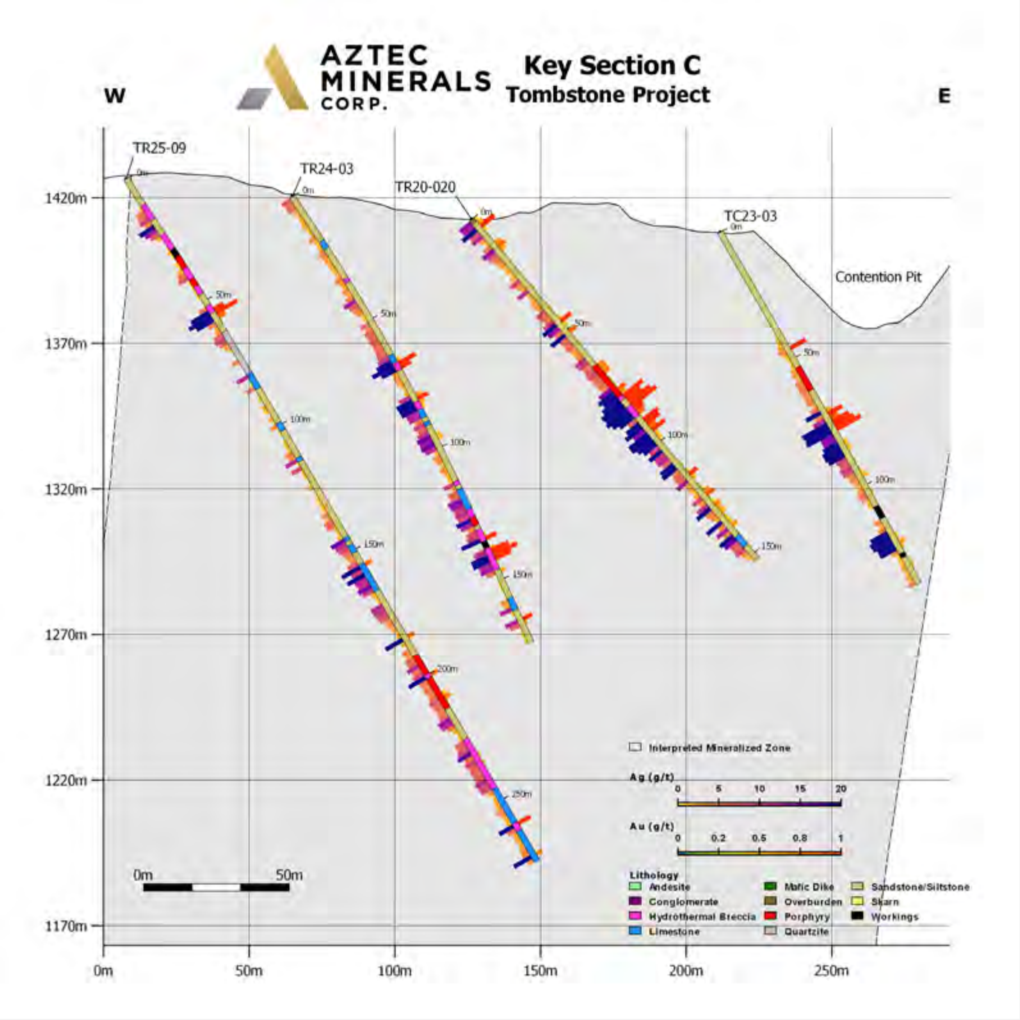


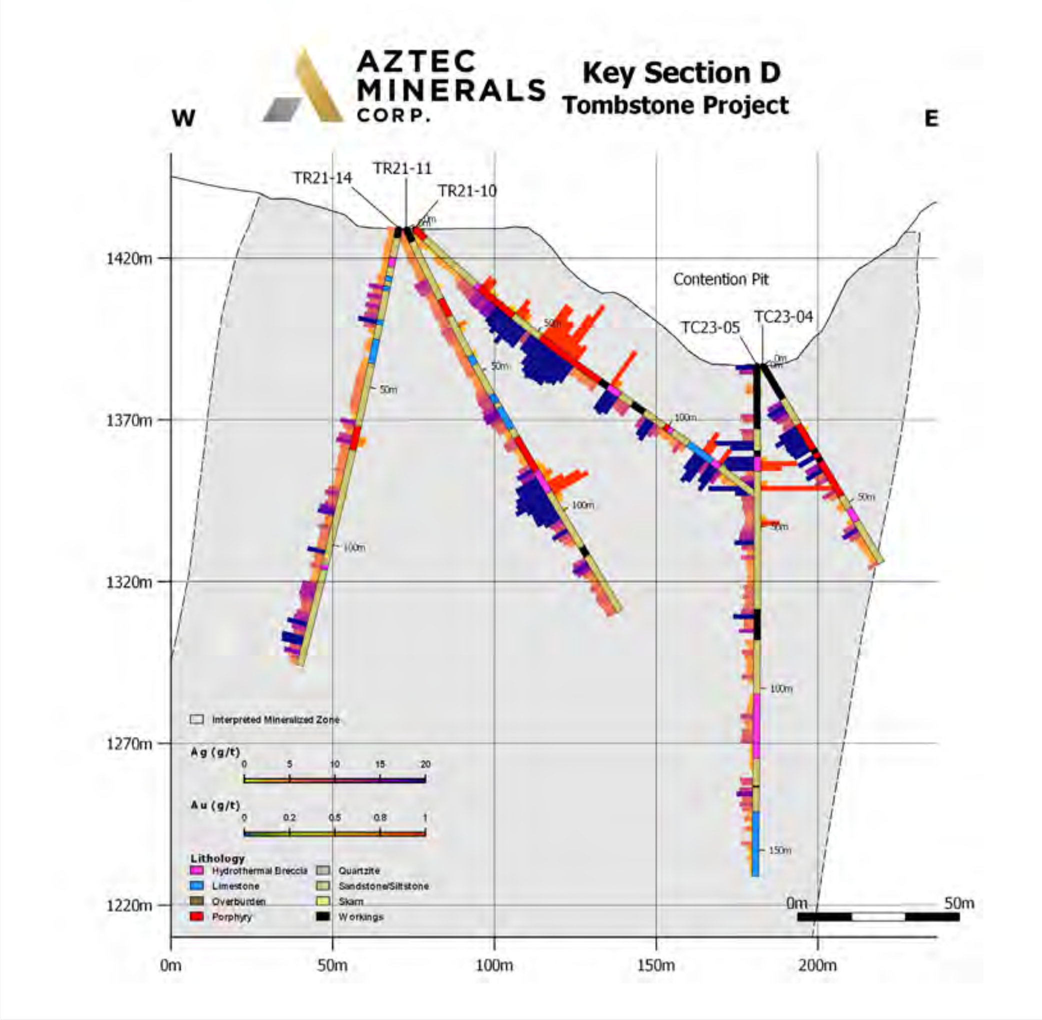
RECENT CONTENTION ZONE **DRILL SECTIONS – A, B**



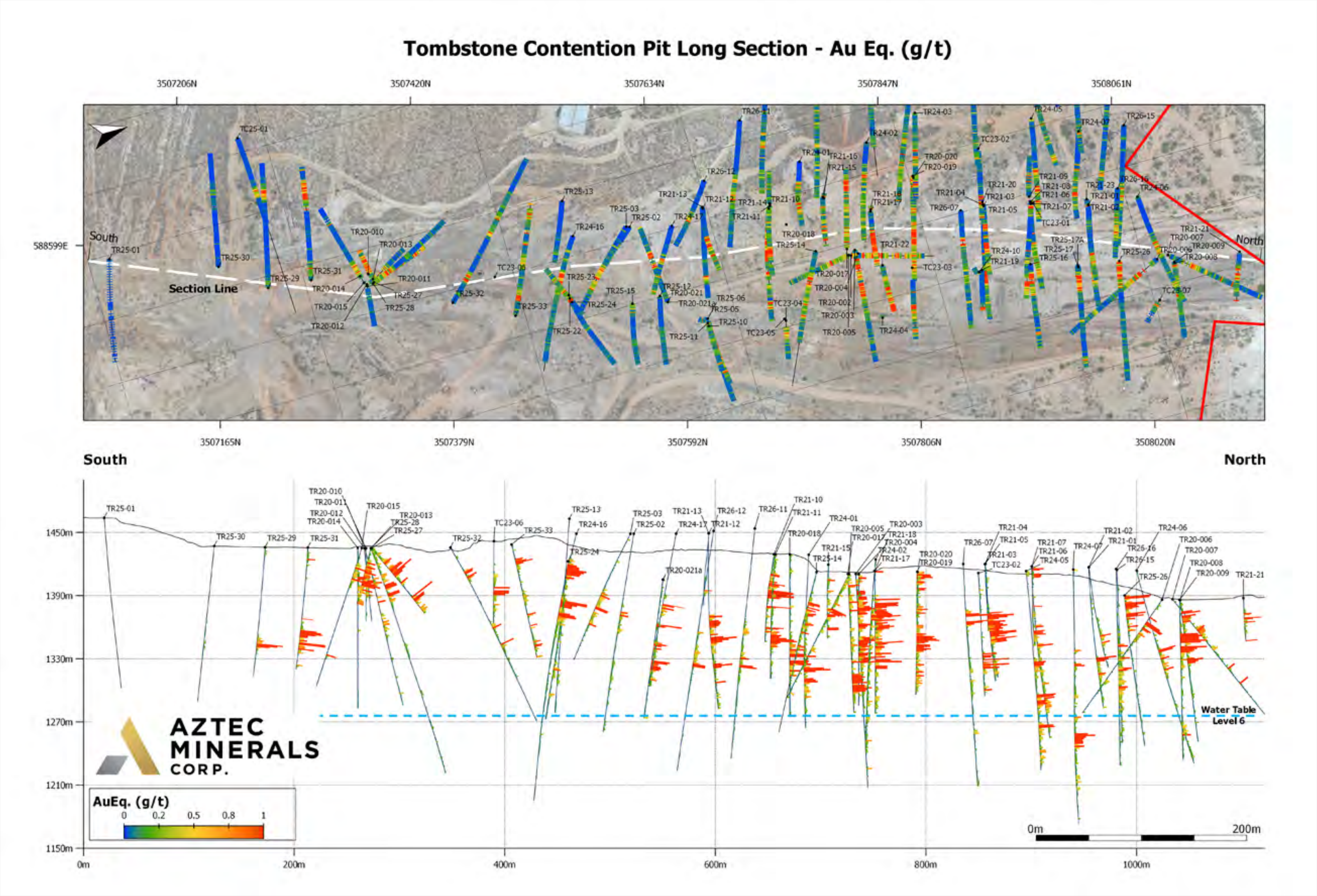


RECENT CONTENTION ZONE **DRILL SECTIONS – C, D**





CONTENTION ZONE DRILLING **LONG SECTION**



CONTENTION ZONE **AUEQ DRILL HIGHLIGHTS**

DRILLING HIGHLIGHTS	
TR25-17	5.16 gpt Au and 39.12 gpt Ag (5.72 gpt AuEq) over 57.8m
TR21-22	2.44 gpt Au and 66.56 gpt Ag (3.39 gpt AuEq) over 65.5m
TR21-10	1.39 gpt Au and 56.40 gpt Ag (2.20 gpt AuEq) over 96.0m
TC23-01	0.58 gpt Au and 72.19 gpt Ag (1.63 AuEq) over 125.0m
TR21-03	5.71 gpt Au and 40.54 gpt Ag (6.28 gpt AuEq) over 32.0m
TR24-16	0.90 gpt Au and 76.2 gpt Ag (1.85 gpt AuEq) over 106.4m
TC23-05	2.82 gpt Au and 176.64 gpt Ag (5.02 gpt AuEq) over 36.0m
TR21-13	1.80 gpt Au and 36.90 gpt Ag (2.33 gpt AuEq) over 70.1m
TR21-17	1.73 gpt Au and 56.20 gpt Ag (2.53 gpt AuEq) over 64.0m
TR20-02	0.94 gpt Au and 42.1 gpt Ag (1.60 gpt AuEq) over 77.7m
TR21-08	2.09 gpt Au and 47.1 gpt Ag (2.76 gpt AuEq) over 39.6m
TR20-03	0.77 gpt Au and 25.2 gpt Ag (1.07 gpt AuEq) over 97.5m

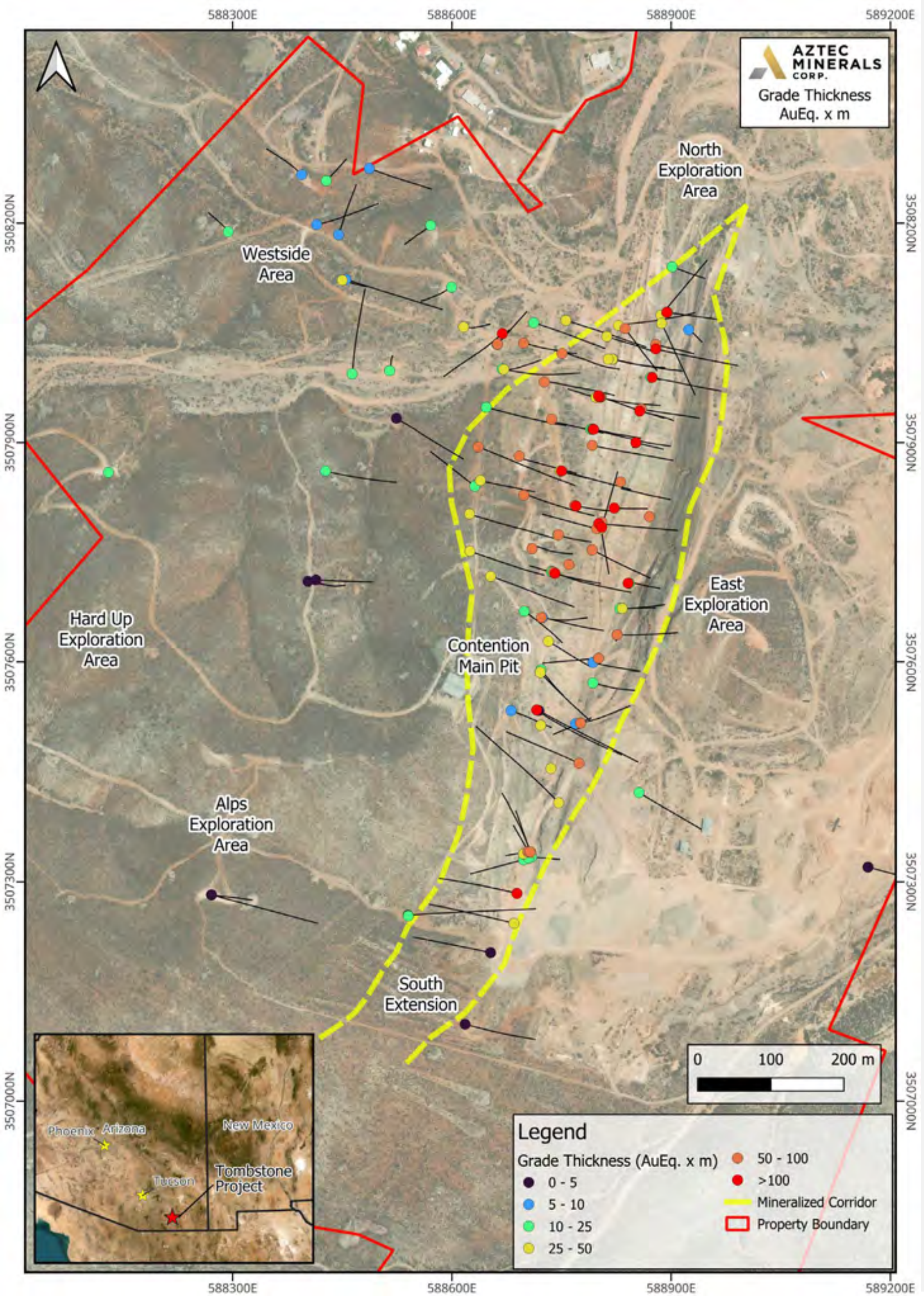
* Please refer to summary news releases dated December 7, 2021, July 5, 2023, January 13, 2025, January 28, 2025, and January 7, 2026

CONTENTION PIT **EXPANSION FOOTPRINT**

GOLD-SILVER OXIDE SHALLOW MINERALIZED EXPANSION FOOTPRINT

- Previous drilling and studies have resulted in the **discovery of shallow, broad intersections of oxidized gold and silver mineralization** in areas adjacent to those previously explored or historically developed
- The wide, shallow gold-silver mineralization defined by Aztec's drilling, together with all surface data collected since 2018 supports a **preliminary concept of expanding the mineralized footprint to the west of the existing historical open pit.**
- Exploration data collected to-date indicates that previous **historical open pit heap leaching operations did not advance their plans to develop attractive, wide, shallow gold-silver mineralization west of the Contention Pit.** (please see news release dated April 10, 2024)

*Grade-Thickness in meters-grams/tonne means the result of multiplying a drill hole intercept length, measured in meters, by the grade of the gold values in the intercept, the resulting compiled number is measured in grams/tonne. Grade thickness is not to be construed as gross metal value nor as a resource. The Tombstone property does not have a current, compliant resource estimation at this point.



TOMBSTONE **HISTORIC CRD DRILL INTERCEPTS**

FIRST PASS DRILLING OF SULFIDE TARGETS

- Several historic core holes in the 1950's and 1989, targeting porphyry, skarn, and CRD mineralization (Newmont and Santa Fe)
- Most of the drill holes intersected deep, narrow to medium width, high-grade silver-polymetallic CRD manto and mineralization.
- Hole T-8 tested the deep Contention structure and returned the best result, 7.2 m @ 9.1% lead-zinc, 32 gpt Ag, 0.61% copper
- Historic Drill data supports deeper Taylor-style CRD potential at Tombstone

HISTORIC CRD INTERCEPTS*

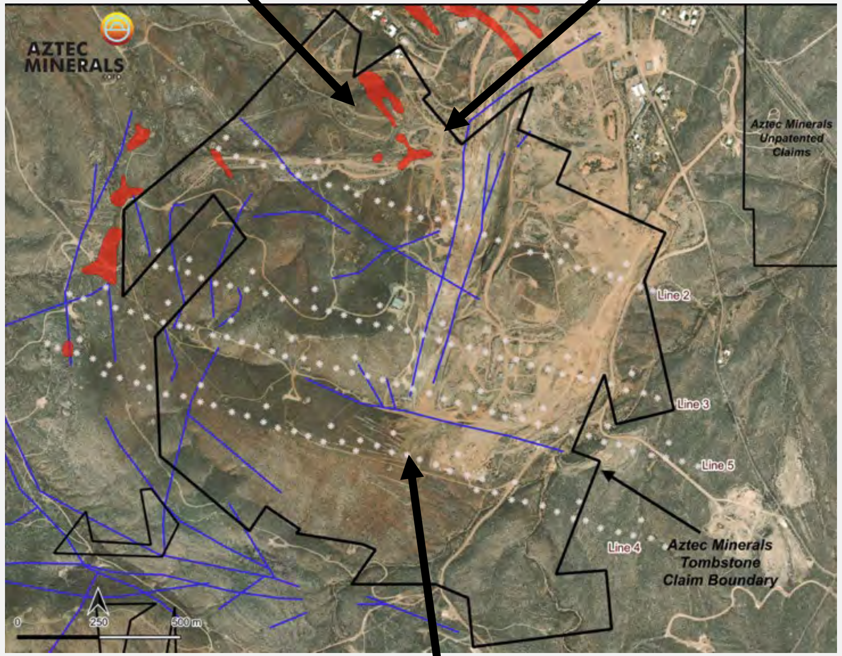
DHH	From (m)	To (m)	Int (m)	Au gpt	Ag gpt	Cu %	Pb %	Zn %	Comments	Formation
UG-7	443.2	447.7	**4.57**	ND	43	0.02	**3.7**	**2.7**		
T-1	398.7	399.3	0.61	0.67	**409**	0.05	**4.3**	**4.1**	Semi-massive manto	Epitaph
T-1	401.7	402.0	0.30	0.32	**2407**	0.03	0.8	1.1	Argentite possible	Epitaph
T-4	402.3	403.3	0.91	0.14	**917**	0.09	1.3	1.6		
T-6	302.2	302.4	0.15	0.06	**879**	**0.81**	3.2	**17.3**	Sulfide manto, high Zn & Ag	
T-8	656.5	663.7	**7.2**	0.06	**32**	**0.61**	**6.5**	**2.6**	Skarn, oxidized	Escabrosa

* Aztec has not verified the historic drill results and is not relying on them

TOMBSTONE – **NSAMT LINES AND PLAN, 600 & 800 m DEEP**

Deep polymetallic CRD mineralization drilled by Santa Fe

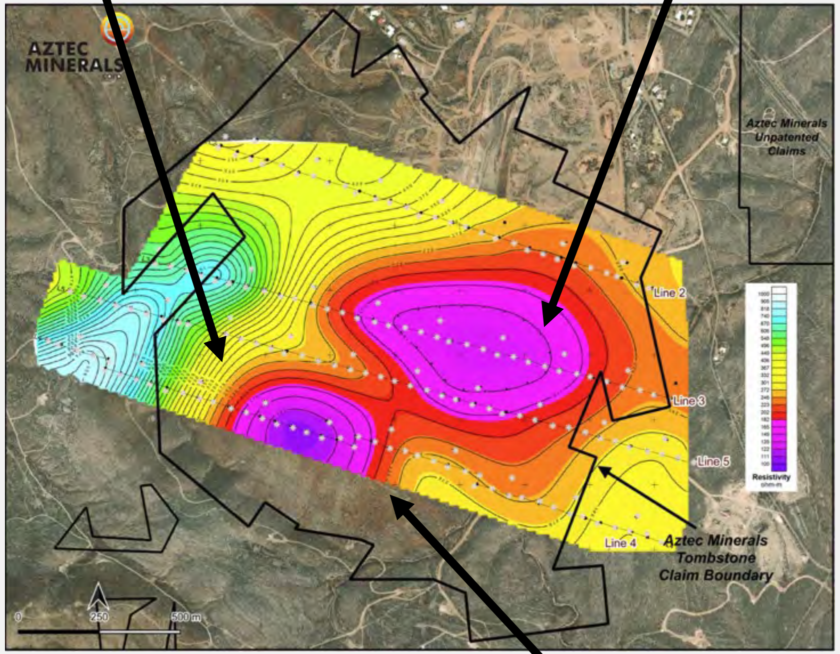
Old mine workings



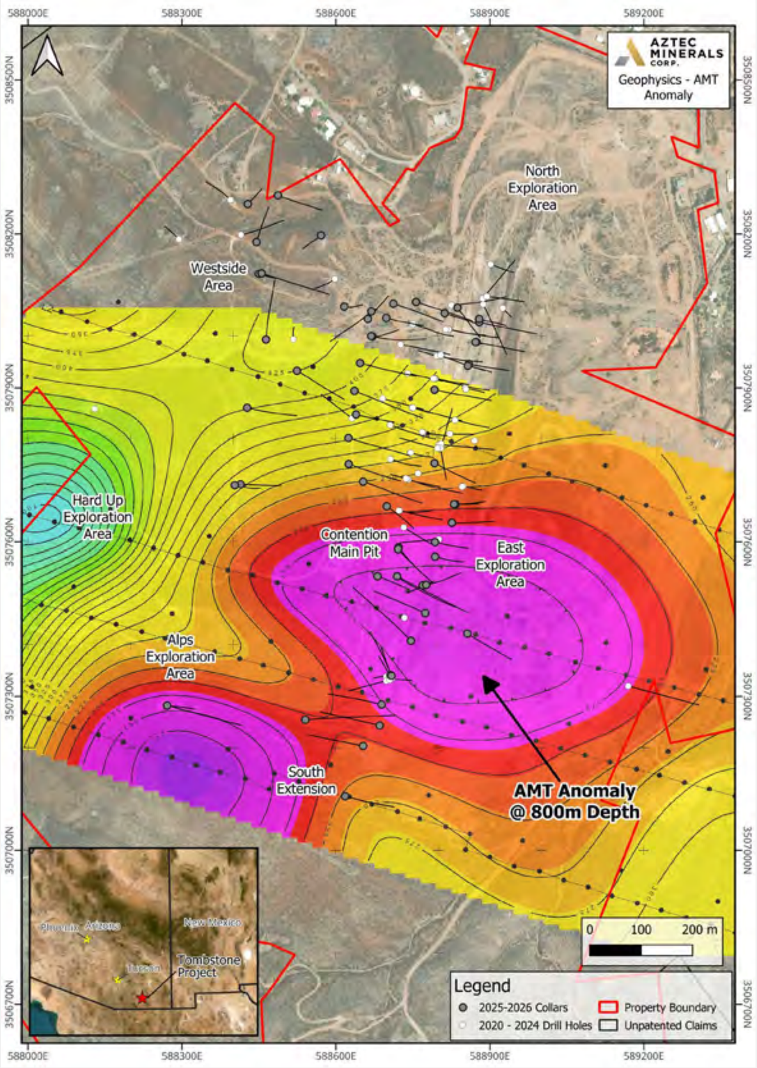
Large scale structures

Strong Resistor Interpreted to Represent Granodiorite Intrusive

Large Conductor below Contention pit and Bisbee Sediments in Paleozoic Limestones



Smaller stronger conductor west of Contention Pit



THE VALUE OF AN **OXIDE GOLD DEPOSIT IN THE WESTERN US**

COMPANY	PROJECT	RESOURCE	M OZ	GRADE gpt	YEAR ACQUIRED	VALUE (USD)	VALUE/OZ
Corvus Gold Inc.	Mother Lode / North Bullfrog	M&I	3.66	0.77	2021	$370M	**$87**
		Inferred	0.58	0.31			
Waterton Global Inc.	Goldfield	M&I	0.17	0.71	2022	$207M	**$690**
		Inferred	0.13	0.51			
Coeur Mining Inc.	Sterling	M&I	Nil	Nil	2022	$200M	**$220**
		Inferred	0.91	0.86			
Gold Standard Ventures Corp.	South Railroad	M&I	1.78	0.73	2022	$186M	**$74**
		Inferred	0.72	1.01			
Augusta Gold Corp.	Reward / Bullfrog	M&I	1.64	0.59	2025	$145M	**$76**
		Inferred	0.29	0.50			
Equinox Gold Corp.	Pan Mine	M&I	0.29	0.36	2025	$115M	**$399**
		Inferred	Nil	Nil			
Average		**M&I**	**1.51**	**0.63**			**$258**
		Inferred	**0.53**	**0.64**			

AZTEC MINERALS | Pre-resource, 2 advanced-stage exploration assets with **oxide gold & silver** potential. Comparable project acquisitions valued at $74 – $690/oz suggest significant upside as Aztec advances toward resource definition.

Source: Public filings, press releases, and transaction announcements. Valuations based on disclosed deal terms and published resource estimates. For illustrative purposes only.

TOMBSTONE **SUMMARY**

- **Aztec is operator** of 85:15 Tombstone JV with Tombstone Partners
- **Well-located property**, patented and unpatented land, permitted aggregate operation, road access, extensive infrastructure, historic mining town, full services including water and power
- **A historic silver district** that produced 32 million oz Ag and 250,000 oz Au from 1878-1939 (Source: USGS, Arizona Geological Survey) from oxidized and breached CRD deposits and high-grade precious and base metals fissure stringer veins Qfp dikes and breccia bodies.
- **2020 – 2026 drill programs** intersected extensive gold-silver mineralization along the +1,000m length and to over 265m depth of the North-trending Contention pits; testing first pass targets in Westside Target Area
- **The Contention underground workings** mined high-grade gold-silver mineralization to ~305m depth in the late 1800s and early 1900s
- **Contention open pits** mined oxidized, mesothermal gold-silver mineralization in heap leach operations during the late 1980s
- **Multiple prospective targets** in Cretaceous and Paleozoic rocks related to the overthrust belt and Laramide structures with crosscutting Quartz feldspar porphyry dikes

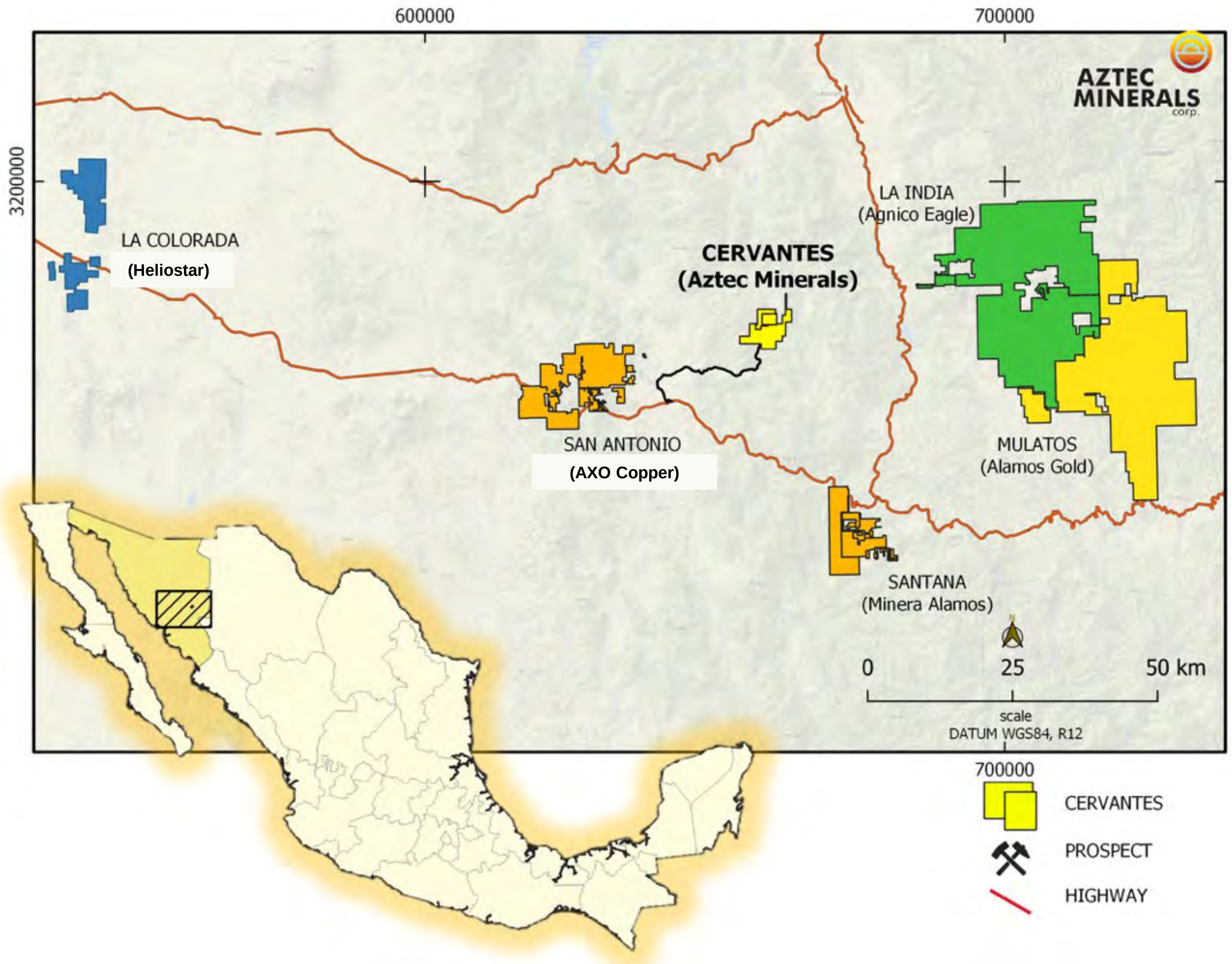
CERVANTES **PROJECT LOCATION**

CERVANTES PROJECT - 100% OWNED

- **Large well-located property** (3,649 hectares), good road access, private surface, water wells
- **Multiple mining operations nearby**, well-established gold mining district
- **Step-out exploration drilling recently completed**, targeting expansion of deposit footprint along strike
- **Potential large shallow bulk mineable gold oxide deposit**, attractive for future development

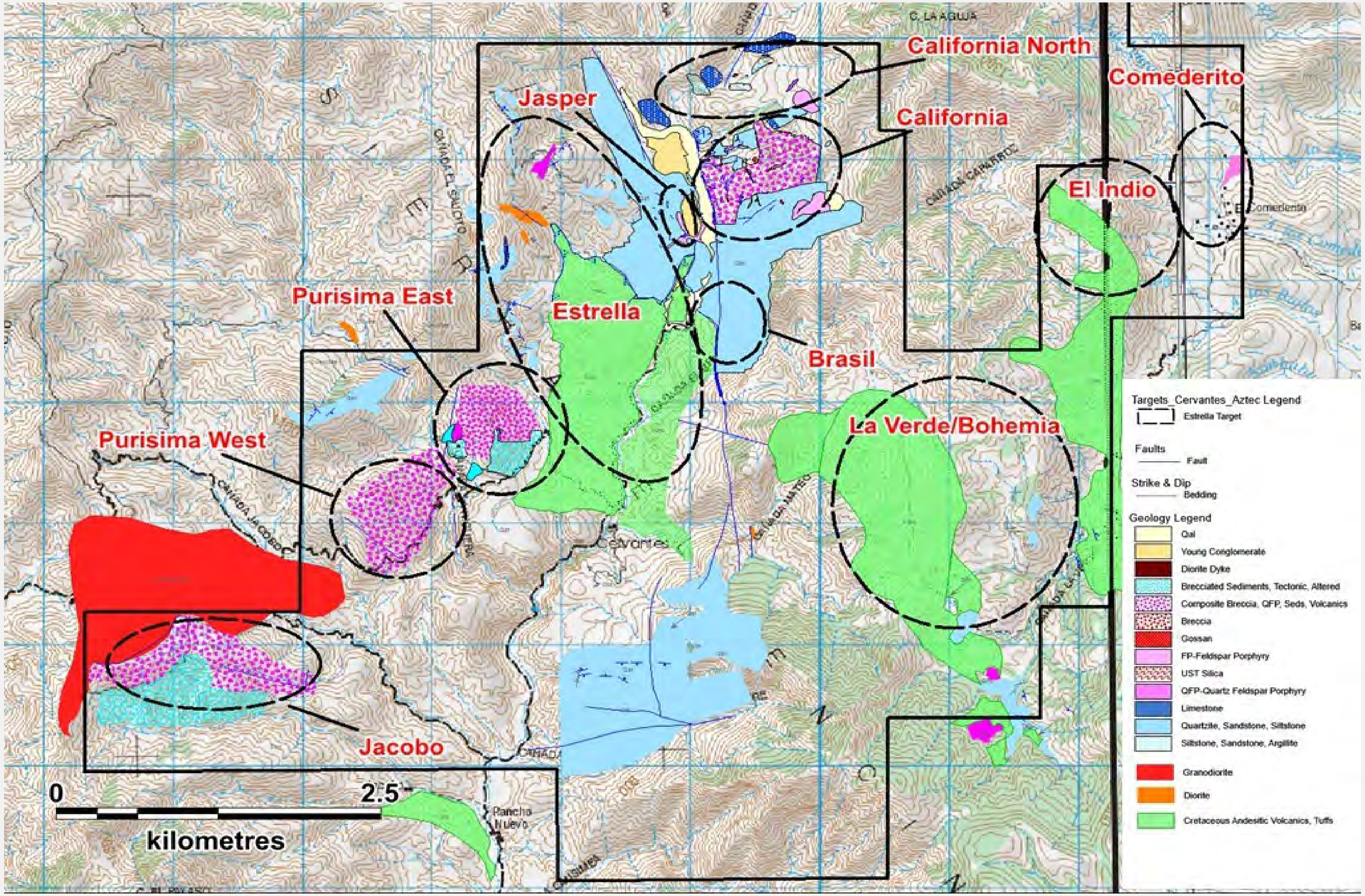
POSITIVE MINING ENVIRONMENT - SONORA

- **Mexico's #1 mining state** – produces ~40% of the country's gold and copper output (Source: Servicio Geológico Mexicano, 2024)
- **Pro-mining government** with established permitting frameworks and skilled workforce
- **Home to major producers** – Alamos Gold, Agnico Eagle, Fresnillo, Grupo Mexico
- **Excellent infrastructure** – highways, rail, power grid, and port access via Guaymas



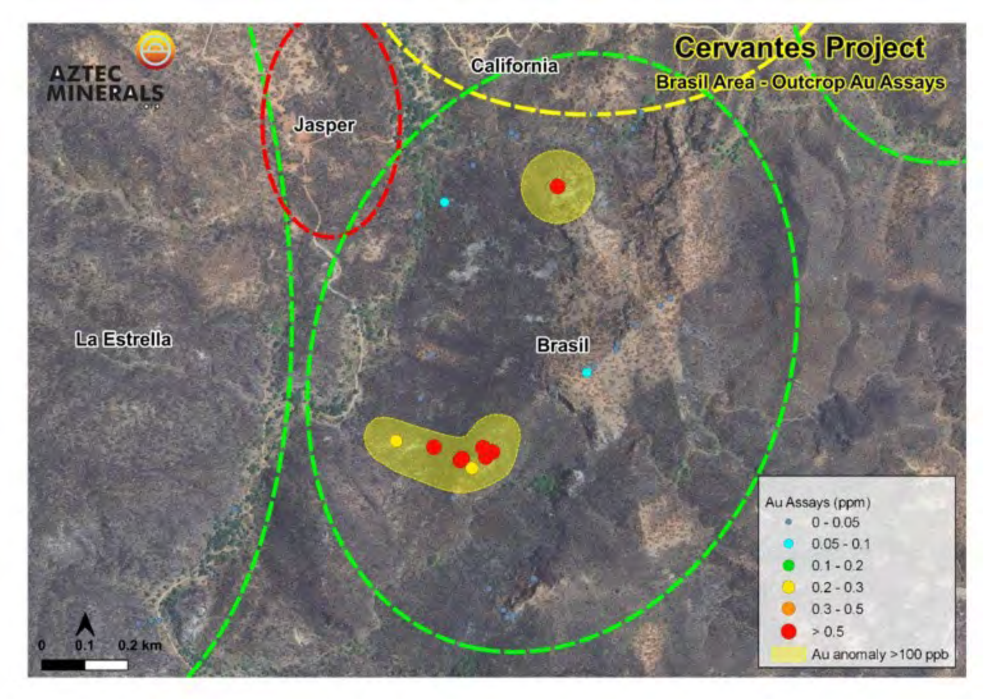
CERVANTES **PROJECT GEOLOGY**

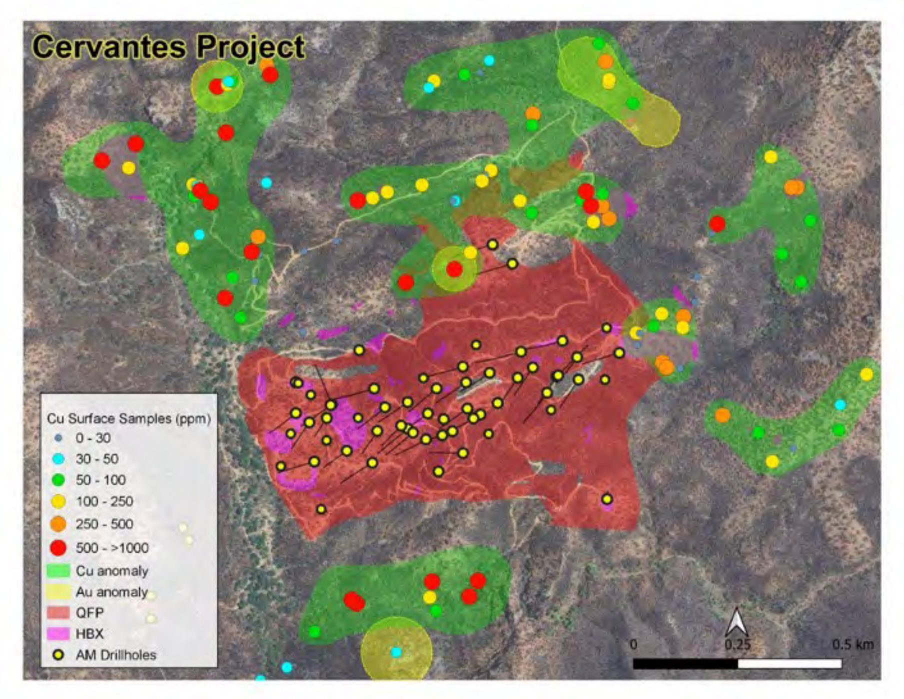
- **Multiple Exploration Targets**
- **Expansion drilling ongoing at California Target**



2025 **EXPLORATION PROGRAM**

2025 EXPLORATION PROGRAM RECENTLY COMPLETED



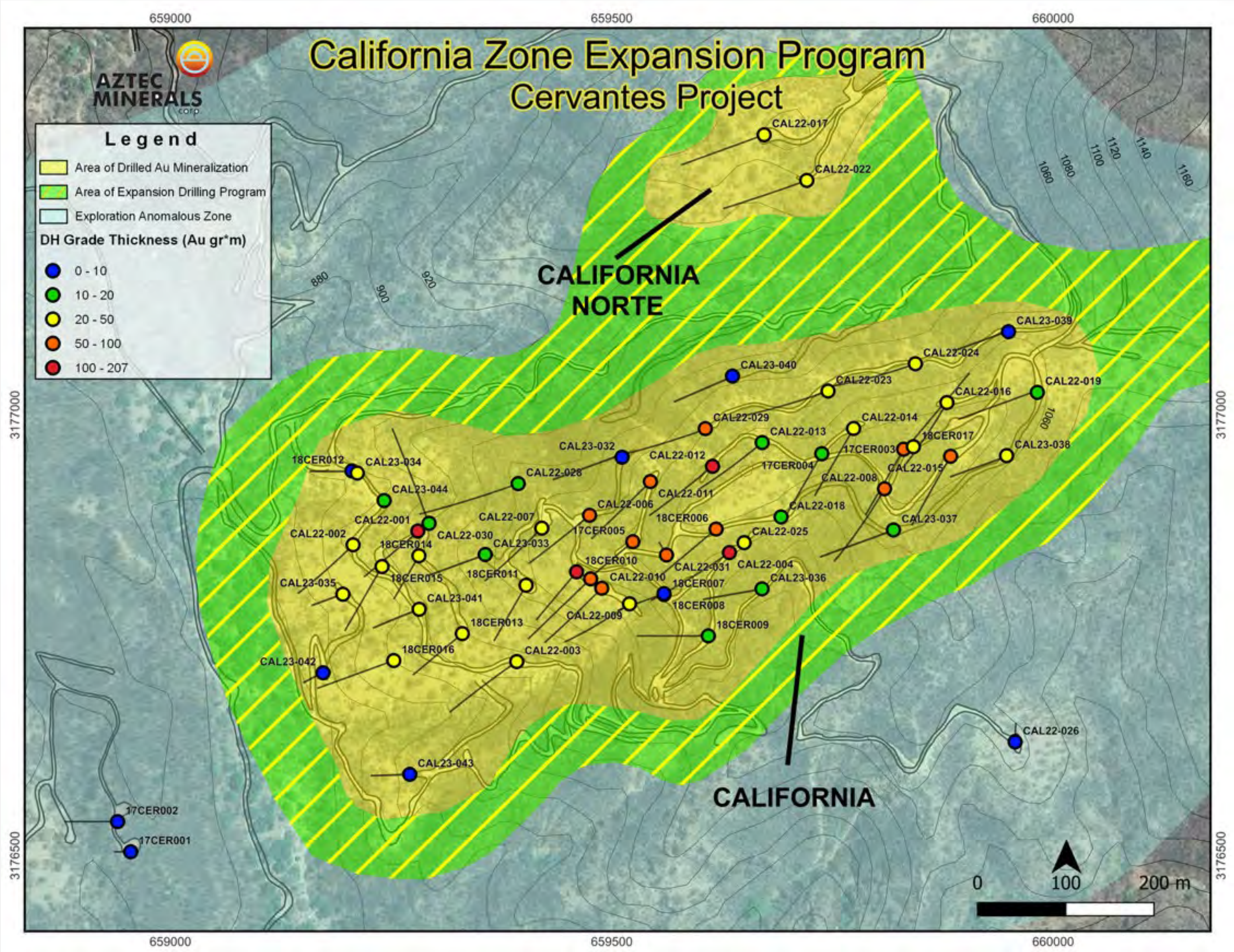


- Confirming new prospects with porphyry related mineralization with results of up **to 15.6 gpt Au, 177.3 gpt Ag, and 8,062 ppm Cu** in the adjoining target areas of Brasil, Estrella, California East, California North, and Purisima East
- **Discovery of easterly extensions of the California porphyry target area** with small outcrops of B-type vein stockworking and disseminated mineralization in Quartz Feldspar porphyry along with hydrothermal breccias in the colluvial mountain slopes over 0.5 kms east of the California target (please see news release dated August 6, 2025)

CALIFORNIA **ZONE DRILLING**

THE OXIDIZED GOLD SURFACE MINERALIZATION IS STILL OPEN IN ALL DIRECTIONS (1KM X 1KM)

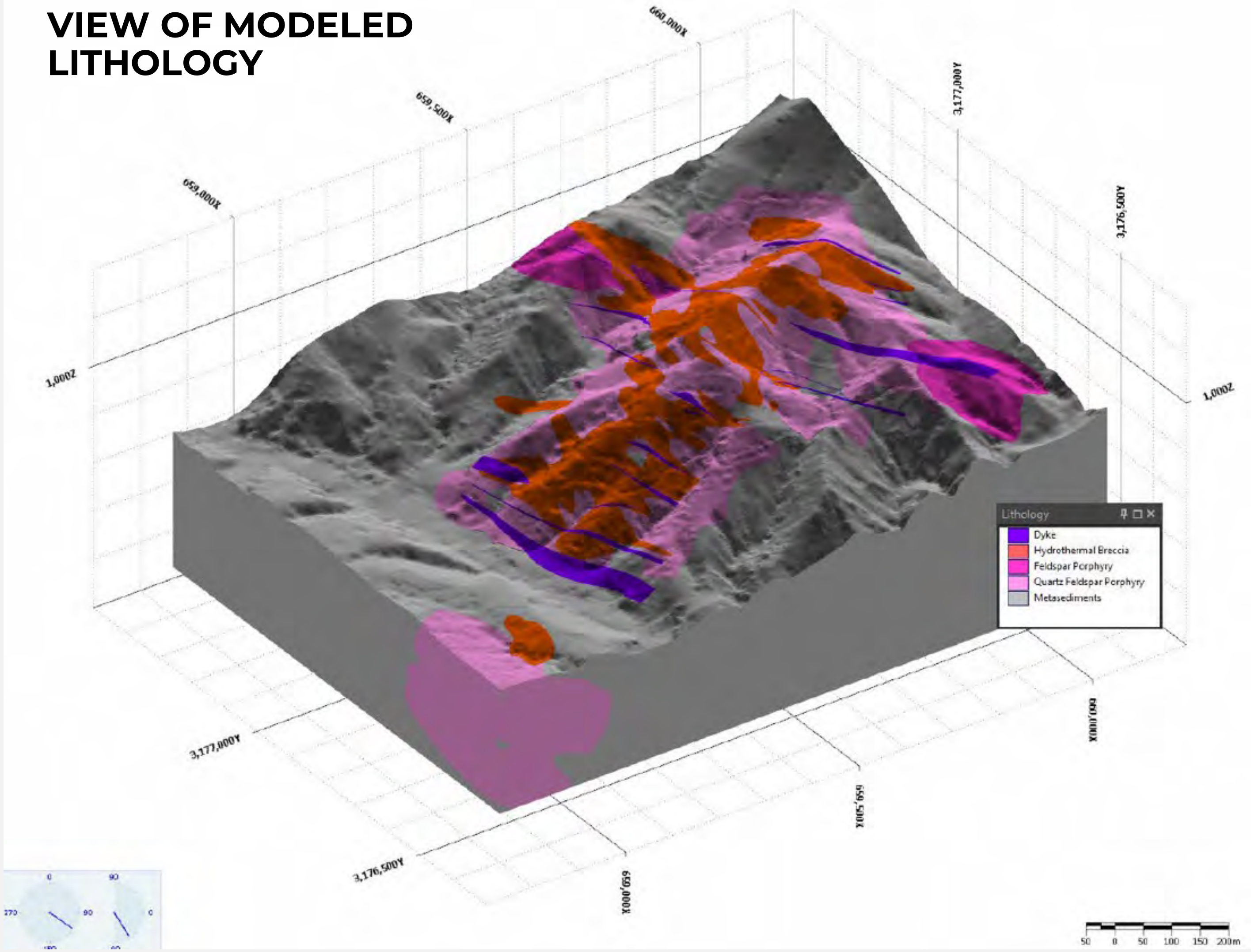
- The California and California **North targets appear to be merging** from drilling and surface exposures



CALIFORNIA **ZONE DRILLING**

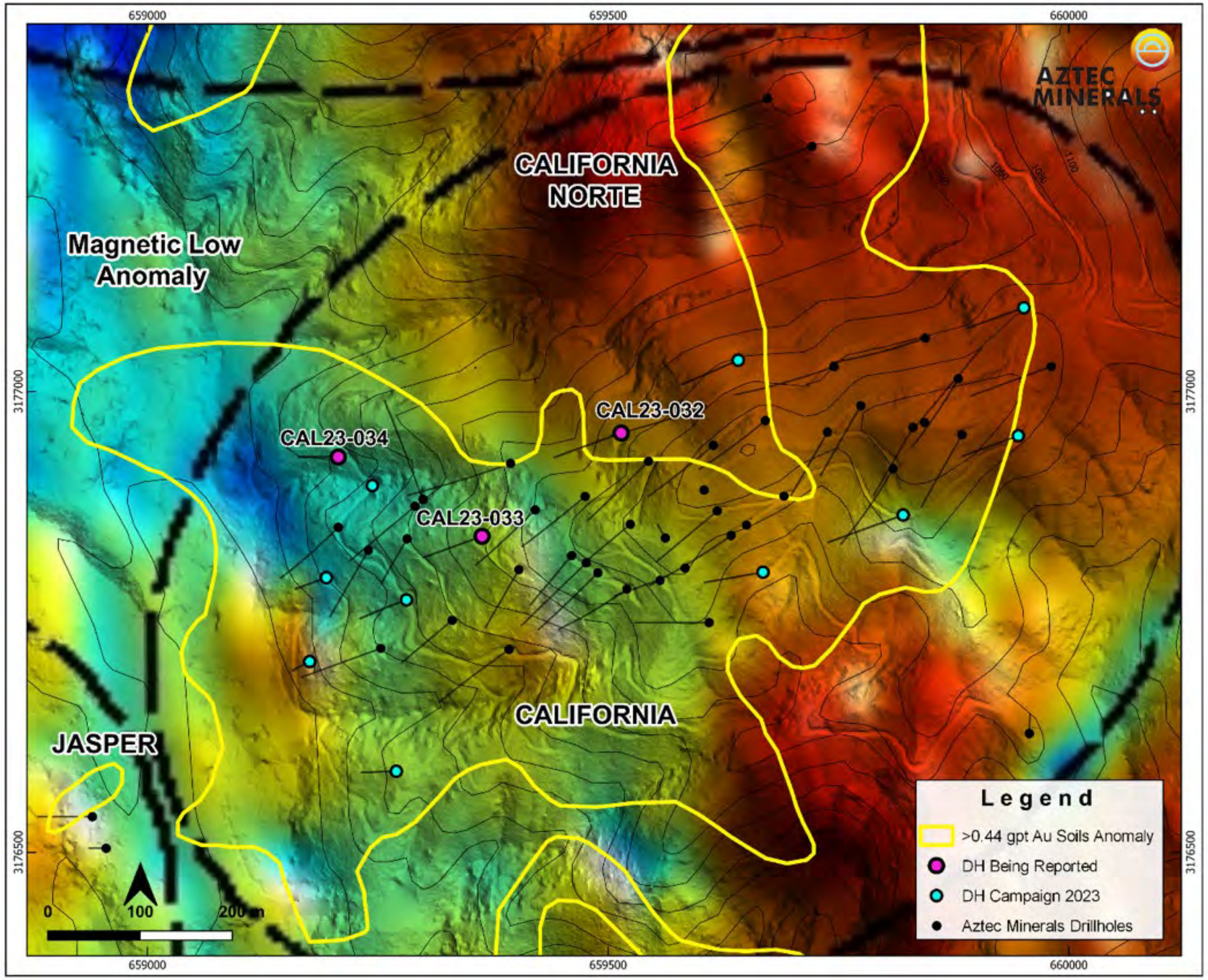
- **Drilling now covers an area measuring approx. 1000m E-W by 730 wide N-S** supporting continuous mineralization up to 170m depth vertically

VIEW OF MODELED LITHOLOGY



CALIFORNIA ZONE **EXPLORATION POTENTIAL**

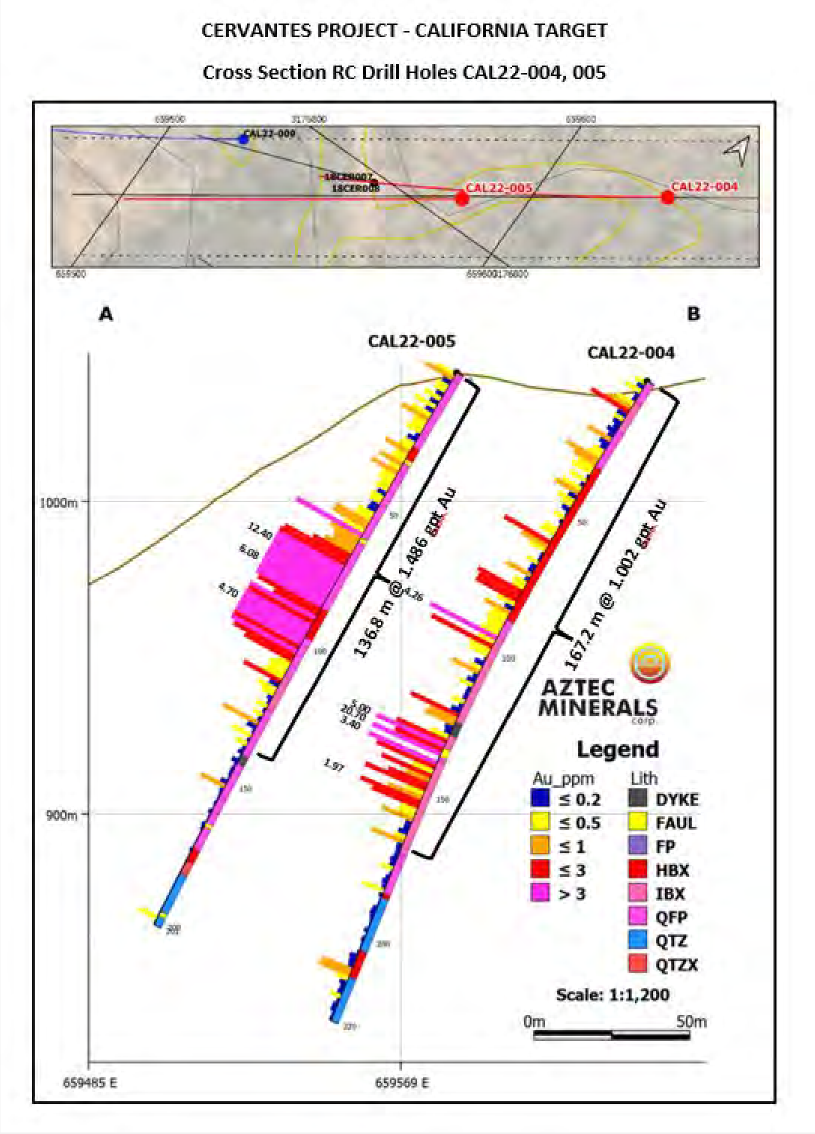
- **DH CAL23-034 is the farthest test** of the northwestern area of the California gold zone.
- **DH CAL23-34 has expanded the knowledge to the northwest into the magnetic low geophysical anomaly that appears to be key to the gold porphyry mineralization of the California zone.** Magnetic lows represent the destruction of magnetite being replaced by sulfides and are characteristic of porphyry deposits.
- **The California zone has a large, 440 ppb (0.44 gpt) average, gold in soil anomaly over and beyond the drill tested system to date**. This geochemical soil anomaly extends to the Northwest of the California zone and into the magnetic low geophysical anomaly.
- **Drillhole CAL23-034 is demonstrating that this area has strong potential for the discovery of additional gold mineralization.**



CALIFORNIA ZONE **DRILL HOLE RESULTS**

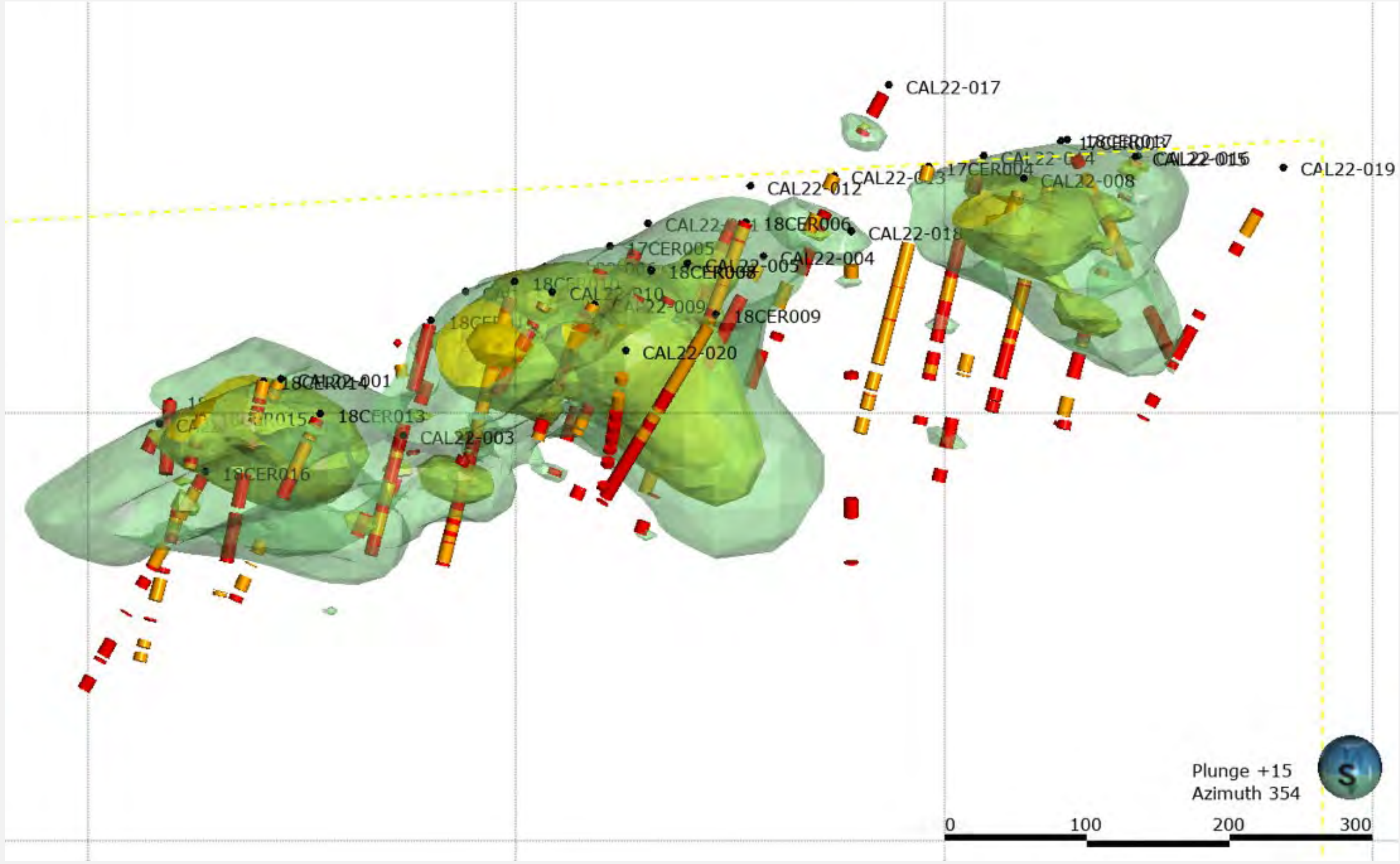
DRILL RESULT HIGHLIGHT	
CAL22-005	137m @ 1.49 gpt gold
CAL22-004	165m @ 1.00 gpt gold
CAL22-012	152m @ 0.87 gpt gold
18CER-010	160m @ 0.77 gpt gold
17CER-005	139m @ 0.71 gpt gold
CAL22-001	94m @ 1.04 gpt gold
17CER-003	118m @ 0.63 gpt gold
CAL22-006	100m @ 0.75 gpt gold
18CER-007	122m @ 0.60 gpt gold
CAL22-010	138m @ 0.53 gpt gold

* Please refer to summary news release dated June 14, 2022

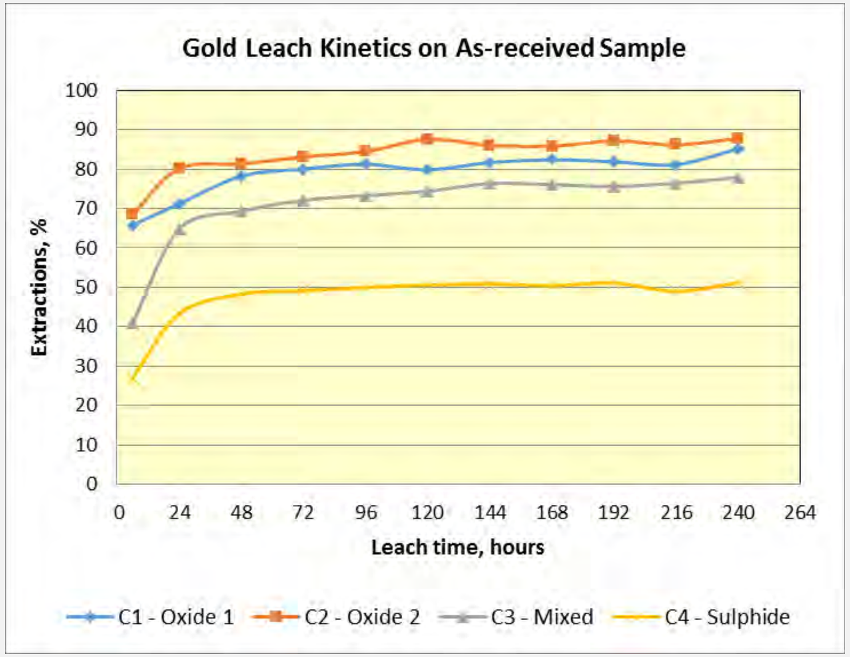


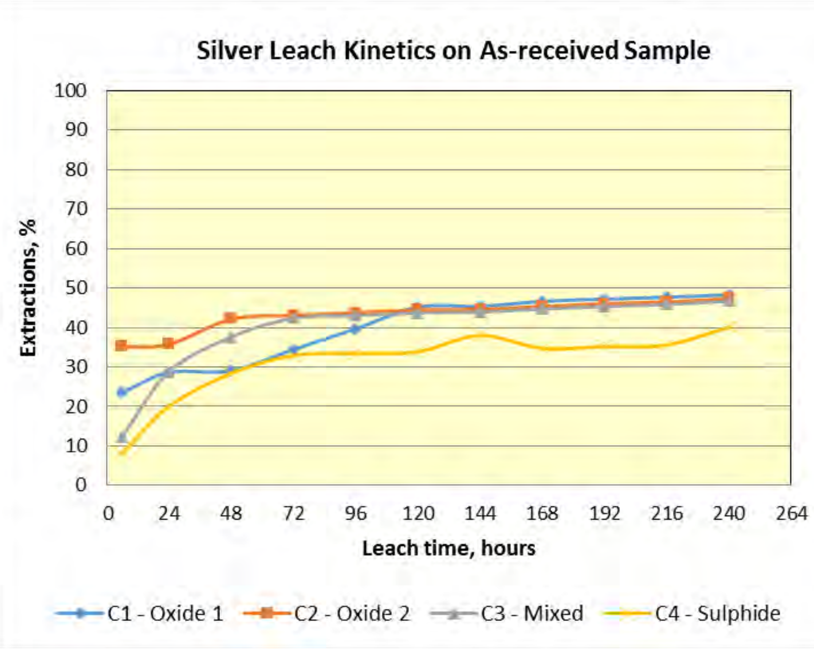
CALIFORNIA ZONE **PRELIMINARY MODEL**

- **Recent drilling results** support geological setting for multiple gold-hosted quartz porphyries
- **Continuous expansion of quartz porphyry surface footprint** towards the southern and northern portion of the California zones
- **Our shallow drilling program** aims to quickly delineate additional mineralization near existing zones using extensive drilling data from existing 67 holes and 12,157m of drill hole data
- **Recent Geological 3D Modelling**, providing insights into targeting expansion of gold mineralization



EXCELLENT **METALLURGICAL RESULTS**





EXCELLENT BOTTLE ROLL LEACH TEST GOLD RECOVERIES FROM 7 DRILL HOLES

- Oxide Group 1 results: 85.1% gold and 48.3% silver
- Oxide Group 2 results: 87.7% gold and 47.3% silver
- Mixed Oxide/Sulfide Group 3 results: 77.9% gold and 46.7% silver
- Sulfide Group 4 Results: 51.2% gold and 40.1% silver

CERVANTES **SUMMARY**

- **Large well-located 100% owned property,** (3,649 hectares) good road access, private surface, water wells
- **Multiple prospective mineralized zones,** related to high level porphyries and breccias along 6.0 km corridor
- **Strong geochemical soil anomalies,** California target averages 0.44 gpt gold over 900m by 600m
- **Distinct geophysical anomalies,** California target has magnetic, radiometric, IP chargeability anomalies
- **Extensive gold** mineralization in outcrop at California target, channel samples of 0.47 gpt gold over 222m
- **Compelling drill results** 1.49 gpt gold over 137m hole length, 1.00 gpt gold over 165m, mineralization still open
- **Aztec has drilled 67 holes for a total of 12,157m,** 17 holes in 2017-18 (2,674m core), 37 holes in 2021-2022 (5,249m RC and 2,588m core), 13 holes 2023 1,646m RC
- **Excellent gold leach recoveries** from metallurgical tests on California mixed and oxide drill core, range from 75% - 87%
- **California target wide open** laterally and to depth, IP anomaly strengthens and broadens to 500m depth

RECENT **MILESTONES** & NEXT STEPS

CORPORATE	TOMBSTONE	CERVANTES
RECENT MILESTONES		
• **July 2025**: Increased interest in Tombstone property to 85.0% ownership of project • **October 2025:** Closed $10.0 million, bought deal, private placement (no warrant)	• **Q2 2025: Initiated drill program** targeting both oxide mineralization expanding footprint around and below the Contention pit and initial drilling of **CRD silver-lead-zinc-copper-gold mineralization** targets in Paleozoic limestones underlying the upper Mesozoic Bisbee Sediments • **Q3 – Q4 2025:** Successful expansion drilling program of shallow oxide zone; 2020-26 drilling now totals +130 holes and +25,000m	• **2022:** Completed 2022 drilling program of reverse circulation (RC) and oriented core phases totaling 7,837m in 37 drill holes on the California zone, and California North, Jasper and Purisima East targets. • **2023:** Completed surface exploration program and 1646m RC drilling program • **2025:** Surface exploration program recently completed targeting expansion of California Zone and Brasil Targets; drillhole database now 67 holes, +12,000m
NEXT STEPS		
	• **Q2 2026: 21,000-meter Drill program continues** • **Q3 2026: Maiden MRE Target Date**	• **Q3 2026: Maiden MRE Target Date**

WHY **AZTEC MINERALS?**

EXPERIENCED MANAGEMENT AND DIRECTORS

successful track records for discovering orebodies, operating mines and selling companies

ATTRACTIVE VALUATION

C$42M Market Cap, Insiders own 14%, Closely-held 36%, Alamos Gold investment, significant institutional ownership

TWO PROSPECTIVE PROJECTS

Cervantes in Sonora (100% owned) and Tombstone in Arizona (85.0% JV interest)

EMERGING PORPHYRY GOLD DISCOVERY

on the Cervantes property at the California target, wide open for expansion

GROWING GOLD-SILVER DISCOVERY

on the Tombstone Property around Contention Pit, wide open for expansion

PROSPECTIVE POLYMETALLIC MINERALIZATION

at Tombstone potentially similar to Taylor discovery (110+ million tonnes of 10% ZnEq), 65km SW of Tombstone

MANAGEMENT, DIRECTORS, ADVISORS

Simon Dyakowski, CFA, MBA
President & CEO, Director
Capital markets professional, +18 years of corporate development and capital markets experience, with an expertise in strategic planning and execution, financing and marketing of exploration companies

Patricio Varas, B.Sc., P. Geo.,
Director
Founder and Chairman of Western Potash and Domestic Copper, +30 years experience

Mark Rebagliati, B.Sc., P. Eng.,
Senior Technical Advisor
Renowned geologist, managed several major porphyry discoveries for Hunter-Dickinson Group, Member of Canadian Mining Hall of Fame

Allen David V. Heyl, B.Sc.
VP Exploration
Professional geologist, +40 years' experience, has played key roles in the discovery and evaluation of more than 30 million oz gold and 25 million tonnes copper in reserves and resources in the Americas (per Company disclosure)

Jim Schilling
Director
+30 years of experience in Canadian and U.S. Financial markets, founder of West Coast Consulting in Portland

Priscilla Ikani
Controller
10+ years of experience in financial administration and management for both private, and in more recent years, public companies in the mining sector

Blaine Bailey, CGA
CPA
Chartered Professional Accountant, CGA working with public and private companies listed on the TSX, TSXV and NYSE over the past 20 years.

Stewart Lockwood, LLB, MBA
Director and Corporate Secretary
+30 years experience in corporate, mining and securities law

Daniel Schieber
Strategic Advisor
CIO at Dynamis Capital Corp., focused on long-term investments with emphasis on gold and silver

AZTEC MINERALS CORP.

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Time to catch the Aztec stagecoach!