Aztec Minerals Confirms Five CRD Target Areas on the Tombstone Property, Arizona by 3-D Modelling of Recent Airborne Magnetic Survey Data

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VANCOUVER, March 27, 2019 - <u>Aztec Minerals Corp.</u>(AZT: TSX-V, OTCQB: AZZTF) confirms the identification of five prospective, buried CRD target areas on the Tombstone Property, Cochise County, Arizona, USA by 3-D modelling of Aztec's recent airborne magnetic survey data.

3-dimensional modelling of the airborne magnetic data was undertaken by geophysical consultants CompGeoInc of Vancouver, BC who produced a UBC modeled inversion as well as multiple depth and horizontal slices (link1, link 2). This modelling work is very useful inidentifying subsurface massive sulphide CRD (Carbonate ReplacementDeposits) targets or other styles of sulfide mineralization.

Aztec previously identified three target areas based on its recent geological mapping and sampling and analysis of historic exploration and mining data. The new 3-dimensional magnetic modelling confirmed and better defined the potential of the three target areas and identified two more, as follows:

- The north-northeast trending Contention Pit area veins and dikes are marked by a linear magnetic high/low contact and appear to extend below the historic mines, which typically bottomed at the water table around 200 metres depth, down into the underlying Paleozoic limestone formations which are similar rocks that host the Taylor zinc-silver-lead CRD deposit of <u>Arizona Mining Inc.</u>, subsequently purchased by South32 (located only 65 kilometres west of Tombstone).
- A possible south extension of the Contention Pit area, offset 100 meters to the west by a southeast trending cross fault or anticlinal structure
- A parallel zone to the Contention Pit approximately 350 meters to the southeast that is mostly covered by thin alluvium thus not explored in historic times, also marked by a linear north-northeast magnetic high/low contact
- Two northwest-southeast trending anticlinal structures, marked by a series of weak magnetic highs, host silver-lead-zinc replacements in the Bisbee Group and appear to extend into the underlying Paleozoic limestone formations
- A circular magnetic high with a central low occurs at the northern end of the Contention Pit, possibly separate from the dikes and veins, and could represent a pipe-like feature related to limestone dissolution and collapse, ideal for the development of CRD's

Now that the main prospective structures have been defined, a natural source, AMT (audio-frequency magneto-tellurics) geophysical survey is being planned over the property to map resistivity and conductivity contrasts in the subsurface sedimentary rocks. Any high conductivity/low resistivity anomalies could represent buried carbonate replacement deposits (CRD's) and massive sulphide deposits.

Pursuant to the option agreement with Baroyeca Gold and Silver Inc., Aztec has exceeded the first year expenditure requirements and anticipates entering into the second year of the option agreement by the March 23, 2019 anniversary date.

QP Disclosure - The geophysical data was used in raw form by consulting company CompGeoInc who applied filtering to smooth the cultural interference and then produced a 3-dimensional model using University of British Columbia (UBC) open source software. Joey Wilkins, P.G., is the QP and CEO/President of <u>Aztec Minerals Corp.</u> and has approved the use of this data for news release and interpretation.

About Aztec Minerals - Aztec is a mineral exploration company focused on the discovery of large deposits in the Americas. Our core asset is the prospective Cervantes porphyry gold-copper property in Sonora, Mexico,

where the company can acquire 100%. Further information on the option to purchase can be found on our website. Our district-scale historic Tombstone properties hold both bulk tonnage epithermal gold-silver as well as CRD silver-lead-zinc deposits in Cochise County, Arizona. Aztec's shares trade on the TSX-V stock exchange (symbol AZT) and on the OTCQB (symbol AZZTF).

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