

Aztec Minerals Corp. Closes CAD\$400,000 Private Placement Financing

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VANCOUVER, April 6, 2020 - [Aztec Minerals Corp.](#) (TSXV:AZT)(OTCQB:AZZTF) announces that it has closed its non-brokered Private Placement financing of Units announced in its news release dated February 21, 2020. The financing included participation by sophisticated investors, shareholders and directors of the Company. No finder's fees were payable with respect to this financing.

Aztec issued an aggregate of 8.0 million Units at a purchase price of CAD\$0.05 per Unit for gross proceeds of CAD\$400,000. Each Unit consisted of one common share of Aztec and one-half (1/2) warrant with each full warrant exercisable to purchase an additional common share at an exercise price of CAD\$0.10 until April 3, 2022. The securities issued in the Private Placement are subject to a four month hold period ending on August 4, 2020 in accordance with applicable securities laws and TSX Venture Exchange policies. The Private Placement is subject to the final acceptance of the Exchange.

The securities offered under the Private Placement have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

Aztec intends to use the net proceeds from the Private Placement to conduct exploration work on its Tombstone CRD silver-gold-lead-zinc-copper project in Arizona, and for general working capital purposes.

The Company confirms it recently met the 2nd anniversary commitments of the 3-year option agreement with Baroyeca Gold and Silver whereby Aztec is earning a 75% interest in the Tombstone project. An AMT geophysical survey was also completed over the Tombstone property in March to better define deep carbonate replacement deposit targets for drilling. The AMT data are currently being processed and interpreted and will be released in a few weeks.

Aztec has retained Simon Dyakowski, MBA, CFA, as a corporate development consultant for three months commencing April 1, 2020 to assist the Company in preparing and executing its strategic plan. Marc Prefontaine has resigned from his position as an advisor to the Company to focus on new opportunities.

"Joey Wilkins"

Joey Wilkins, Chief Executive Officer
[Aztec Minerals Corp.](#)

About Aztec Minerals - Aztec is a mineral exploration company focused on the discovery of large mineral deposits in the Americas. Our core assets include the prospective, district scale Cervantes porphyry gold-copper property in Sonora, Mexico, and the Tombstone CRD silver-gold-lead-zinc-copper district in Arizona. The Company board and management have successful track records of value creation through discovery, development and production in the mining sector. Aztec's shares trade on the TSXV (symbol AZT) and on the OTCQB (symbol AZZTF).

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-Looking Statements:

Certain statements contained in this press release may constitute forward-looking statements under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects" or "it is expected", or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward looking statements in this press release include, but are not restricted to, statements regarding the completion of the Private Placement, the number of securities to be issued in the Private Placement, the anticipated gross proceeds of the Private Placement, and the Company's planned use of the proceeds of the Private Placement.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include that the Company does not complete all or any part of the Private Placement or the Company does not receive regulatory acceptance to the Private Placement. Accordingly the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, except as may be required by applicable securities laws.

SOURCE: [Aztec Minerals Corp.](#)

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