

Aztec Minerals and Kootenay Silver Sign Joint Venture Agreement for the Cervantes Project, Sonora State, Mexico

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VANCOUVER, December 17, 2020 - [Aztec Minerals Corp.](#) (TSXV:AZT)(OTCQB:AZZTF) ("Aztec" or the "Company") announces that it has entered into a joint venture agreement with Kootenay Silver Inc. (KTN) in respect of the Cervantes porphyry gold-copper project in Sonora, Mexico ("Cervantes"). As noted in the Company's July 30, 2019 press release, Aztec completed its earn-in and exercised its option to acquire a 65% interest in Cervantes. Kootenay retains the remaining 35% interest. The parties will hold their interests in Cervantes indirectly through 65% (Aztec) /35% (Kootenay) share ownership in a joint venture company, Aztec Minerals (Mexico) JV. Corp. The joint venture company indirectly owns 100% of the Cervantes property through its wholly owned subsidiary, Minera Azteca Dorado S.A. de CV.

Simon Dyakowski, CEO of Aztec, stated "We are pleased to have finalized the Cervantes joint venture agreement with Kootenay and look forward to recommencing exploration activities at the project in 2021. Aztec's first drill program at Cervantes resulted in the discovery of a large, well mineralized gold oxide zone at the California zone, one of several prospective porphyry gold-copper targets on the property. Aztec and Kootenay will now form a joint venture Management Committee with Aztec as the Operator of the joint venture. The Committee will meet in the new year to review and approve the next phase of exploration to unfold the full potential of this exciting exploration asset."

James McDonald President and CEO of [Kootenay Silver Inc.](#) adds "We are excited about formulating the first exploration plan under the JV agreement and look forward to further testing of the California oxide gold zone and larger gold copper porphyry potential associated with it."

"Simon Dyakowski"

Simon Dyakowski, Chief Executive Officer
[Aztec Minerals Corp.](#)

About Aztec Minerals - Aztec is a mineral exploration company focused on the discovery of large polymetallic mineral deposits in the Americas. Our core asset is the prospective Cervantes porphyry gold-copper property in Sonora, Mexico. The historic, district-scale Tombstone properties host both bulk tonnage epithermal gold-silver as well as CRD silver-lead-zinc mineralization 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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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. 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. 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.

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