

Arizona Sonoran Announces Filing of Final Short Form Prospectus in connection with C\$30,000,000 Bought Deal Financing

The final short form prospectus is accessible through SEDAR+

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Casa Grande, AZ and Toronto, ON, October 7, 2024 – Arizona Sonoran Copper Company Inc. (TSX:ASCU | OTCQX:ASCUF) (“ASCU” or the “Company”) is pleased to announce that it has filed and been receipted for a final short form prospectus (the “Prospectus”) in connection with its bought deal offering of 20,700,000 common shares in the capital of the Company (the “Common Shares”) at a price of C\$1.45 per Common Share (the “Issue Price”) for gross proceeds to the Company of C\$30,015,000 (the “Offering”), as further described in the press releases of the Company dated [September 24, 2024](#) and [September 27, 2024](#). Pursuant to the Offering, the Company also granted the underwriters an over-allotment option to purchase at the Issue Price up to an additional 15% of the Common Shares issued in connection with the Offering, which option is exercisable, in whole or in part, by the underwriters at any time until and including 30 days after the closing of the Offering.

In connection with the Offering, the Company has entered into an underwriting agreement with Raymond James Ltd. and Paradigm Capital Inc., as co-lead underwriters and joint bookrunners, together with a syndicate of underwriters including Canaccord Genuity Corp., Eight Capital, Haywood Securities Inc., Stifel Nicolaus Canada Inc., Scotia Capital Inc. and TD Securities Inc.

Delivery of the Prospectus and any amendment will be satisfied in accordance with the “access equals delivery” provisions of applicable securities legislation. The Prospectus is accessible on SEDAR+ (www.sedarplus.ca) under the Company’s issuer profile.

An electronic or paper copy of the Prospectus and any amendment may be obtained, without charge, from Raymond James Ltd. by email at ECM-Syndication@raymondjames.ca by providing Raymond James Ltd. with an email address or address, as applicable. The Prospectus contains important, detailed information about the Company and the Offering. Prospective investors should read the Prospectus before making an investment decision.

The Offering is subject to certain conditions including, but not limited to, the approval of the Toronto Stock Exchange.

The securities offered in the Offering have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Neither the Toronto Stock Exchange nor the regulating authority has approved or disapproved the information contained in this press release.

About Arizona Sonoran Copper Company (www.arizonasonoran.com | www.cactusmine.com)

ASCU's objective is to become a mid-tier copper producer with low operating costs and to develop the Cactus and Parks/Salyer Projects that could generate robust returns for investors and provide a long term sustainable and responsible operation for the community and all stakeholders. The Company's principal asset is a 100% interest in the Cactus Project (former ASARCO, Sacaton mine) which is situated on private land in an infrastructure-rich area of Arizona. Contiguous to the Cactus Project is the Company's 100%-owned Parks/Salyer deposit that could allow for a phased expansion of the Cactus Mine once it becomes a producing asset. The Company is led by an executive management team and Board which have a long-standing track record of successful project delivery in North America complemented by global capital markets expertise.

For more information

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Forward-Looking Statements

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the Offering, the receipt of regulatory approvals, and the future plans or prospects of the Company. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of ASCU to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: risks relating to the ability of the parties to complete the Offering on the terms described in this news release or timing currently expected, or at all, market conditions, future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash operating costs, failure to obtain regulatory approvals.

Although ASCU has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and ASCU disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company’s most recent annual information form and management’s discussion and analysis which is available on SEDAR+ at www.sedarplus.ca.