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## **Azucar Announces Board and Management Appointments**

VANCOUVER, British Columbia, Feb. 06, 2019 (GLOBE NEWSWIRE) -- **Azucar Minerals Ltd.** ("**Azucar**" or "**the Company**"; **TSX-V: AMZ; OTCQX: AXDDF**) is pleased to announce that Mr. Grant Hendrickson has been appointed Director of the Company and Mr. Osbaldo Zamora has been appointed Director, Exploration of Azucar. Both appointments are effective immediately.

Mr. Hendrickson served as Chief Geophysicist with Ivanhoe Mines Mongolia Inc. from 2002-2008, where he held overall responsibility for the geophysical work which played an important role in the discovery of the Oyu Tolgoi deposit. The main part of this very large porphyry Copper/Gold system was found at depths greater than a kilometre, and geophysics played a leading role in the discovery. From 2008 to 2016, Mr. Hendrickson was the Director of Exploration with Goviex Gold Inc., Ibx Mongolia, and High Power Ventures Mongolia. Prior to his work with Ivanhoe, Mr. Hendrickson was Managing Director of Delta Geoscience Ltd. from April 1986 to January 2005, and Director and Co-Founder of Praxis Goldfields Inc (2000-2007).

Mr. Zamora has a B.Sc. in Geology from the Autonomous University of San Luis Potosi, Mexico, an M.Sc. in Geochemistry from the National Autonomous University of Mexico, and a Ph.D. in Economic Geology from the University of Alberta.

Mr. Zamora's 20 years of geological experience ranges from precious metals exploration to mining. He has experience across a variety of ore deposits including skarn-type, epithermal veins, and VMS in Mexico, Greenstone Belt gold deposits in Canada, and more recently, IOCG and porphyry-type deposits in Chile and Peru. He has worked for major companies such as Peñoles, Fresnillo PLC, and Mauricio Hochschild on greenfield exploration in Mexico. He has also worked on brownfield exploration at La Cienega mine, a Fresnillo underground mine operation, performing underground mapping, grade control, planning and supervision of drilling programs, core logging, geological modeling, and reserve estimation. He has also worked for junior companies including Continuum Resources in Oaxaca, Mexico, North Country Gold, and has recently served as VP Exploration for Altiplano Metals Ltd.

J. Duane Poliquin, Chairman of Azucar stated, "We are delighted that Grant and Osbaldo have joined the Azucar team. Grant was a key part of the team that discovered the Oyu Tolgoi property and has been familiar with El Cobre for many years, having completed some of the first geophysical work on the property several years ago. We look forward to his insight on the technical aspects of our exploration programs. Osbaldo is a very well qualified Mexican geologist with broad international experience. We look forward to his integration into our very active Azucar team as we advance property-wide exploration activity and focused drilling at both existing and evolving targets".

Azucar also announces that, pursuant to its Stock Option Plan, it has granted stock options to purchase an aggregate 665,000 common shares in the capital of the Company at an exercise price of \$0.36 per share which expire on February 28, 2022.

### **About Azucar**

Azucar is an exploration company with a mandate to thoroughly explore the El Cobre project in Veracruz, Mexico, a ~7,300 Ha property which covers multiple gold-rich porphyry targets, as demonstrated by recent drilling. Azucar is permitted and funded for active drill campaigns in 2018 and 2019. Azucar holds a 100% interest in the El Cobre project, subject to net smelter returns ("NSR") royalty interests, assuming

production from the property exceeds 10,001 tonnes per day of ore, totaling 2.25% which can be reduced to 2.0% through the payment of US\$3.0 million.

On behalf of the Board of Directors,

“Morgan Poliquin”

Morgan J. Poliquin, Ph.D., P.Eng.

President, CEO and Director

Azucar Minerals Ltd.

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