AZUCAR MINERALS LTD.
TSX-V: AMZ | OTCQX: AXDDF
Suite 210 - 1333 Johnston Street, Vancouver, BC, Canada, V6H 3R9
ph: 604.689.7644 + fax: 604.689.7645 + www.azucarminerals.com

NEWS RELEASE
April 3rd, 2019
Trading Symbols:
TSX-V: AMZ; OTCQX: AXDDF
www.azucarminerals.com

AZUCAR INTERSECTS HYPOGENE PORPHYRY ZONE AT VILLA RICA, HITS 168.10 M of 0.56 g/t Au and 0.29% Cu INCLUDING 27.95 m of 1.53 g/t Au and 0.43% Cu AND 12.10 m of 2.04 g/t Au and 0.58% Cu FROM SURFACE AT RAYA TEMBRILLO, EL COBRE PROJECT, MEXICO

VANCOUVER, B.C. Azucar Minerals Ltd. ("Azucar" or the "Company") (TSX-V: AMZ; OTCQX: AXDDF) is pleased to announce results from its ongoing drilling program at the El Cobre porphyry copper-gold project in Veracruz State, Mexico. Drilling results reported today come from hole EC-19-069 at the Raya Tembrillo Target which is located at the northern edge of the large Villa Rica Zone. This hole intercepted porphyry mineralisation from surface. The hole was drilled at the base of the Raya Tembrillo hill and below and adjacent to supergene mineralisation discovered previously (94.00 metres of 1.36% copper; see press release of December 13, 2017). The mineralisation reported today was intersected from 5 metres below surface and could represent the hypogene source of the supergene mineralisation seen above. Plan maps and a section are provided in this release. Highlights include the following intervals:

Hole EC-19-069 RAYA TEMBRILLO TARGET, 180 Az, -70 dip
From 5.00 to 173.10, 168.10 metres @ 0.56 g/t gold and 0.29% copper
Including 94.50 to 172.00, 77.50 metres @ 0.78 g/t gold and 0.35% copper
And 97.50 to 125.45, 27.95 metres @ 1.53 g/t gold and 0.43% copper
And 113.35 to 125.45, 12.10 metres @ 2.04 g/t gold and 0.58% copper

J. Duane Poliquin, Chairman of Azucar commented, “This is a very exciting development in our exploration program. Careful inspection of the drill results at Raya Tembrillo to date allowed us to target a trend in copper and gold resulting in this intercept. We look forward to reporting results from the follow-up drilling underway when they become available”.

Several other holes have been drilled in different zones of the large Villa Rica target area and are also reported today. These results are helpful in the Company’s ongoing exploration drill program designed to find as yet undiscovered porphyry intrusive centres.

Hole EC-18-060 VILLA RICA, 130 Az, -60 dip
From 61.00 to 71.00, 10.00 metres @ 0.33 g/t gold and 0.09% copper

Hole EC-18-061 VILLA RICA, 160 Az, -65 dip
From 63.00 to 77.50, 14.50 metres @ 0.56 g/t gold and 0.13% copper
Including 71.35 to 73.35, 2.00 metres @ 2.37 g/t gold and 0.42% copper

Hole EC-18-067 VILLA RICA, 245 Az, -50 dip
From 100.00 to 103.00, 3.00 metres @ 1.74 g/t gold and 0.02% copper

About the El Cobre Project

The El Cobre Project has a total area of approximately 7,000 hectares and is located adjacent to the Gulf of Mexico, about 75 kilometres northwest of the major port city of Veracruz, Mexico in an area of excellent infrastructure. The project is situated 200 metres above sea level with extensive road access and is located less than 10 kilometres from a power plant, highway, gas line and other major infrastructure. Major power lines cross the property area.

The five copper-gold porphyry targets currently known within the El Cobre Project, Encinal, Suegro, El Porvenir, Norte and Villa Rica are defined by distinct Cu-Au soil anomalies, discrete, positive magnetic features and a large IP chargeability anomaly. The largest target area is the Villa Rica Zone which has only seen limited initial exploration drilling. An overview of the targets' results to date is provided below and a map is attached.

El Porvenir Zone: Drilling has demonstrated that the system persists at least to 400 m depth. Significant copper and gold grades were intersected such as 0.16% Cu and 0.39 g/t Au over 290 m in hole DDH04CB1. In addition, hole EC-13-004 intersected 0.23% Cu and 0.36 g/t Au over 106 m, to a depth of 504 m, again indicating potentially significant mineralisation at depth. Results from minimal drilling in 2017 include hole EC-17-040 which intersected 108.00 metres grading 0.88 g/t Au and 0.29% Cu, and hole EC-17-044 which intersected 40.25 metres grading 0.50 g/t Au and 0.25% Cu.

Suegro Zone: Recent 2019 drilling has identified a new porphyry centre between the El Porvenir and Encinal Zones. The Suegro Zone is located approximately 250 metres south of the Porvenir Zone, within a large area of alteration associated with more subdued magnetics, and low zinc and manganese in soil. The Suegro mineralisation intersected in the drilling to date is associated with an altered (locally intense phyllic alteration overprinting potassic) intrusive. Intercepts to date include 28.20 m of 0.54 g/t Au and 0.17% Cu (hole EC-19-064; see press release of March 19, 2019).

Encinal Zone: Hole CB5 intersected a highly altered breccia pipe containing fragments of stockwork veining and porphyry mineralisation across which 18.28 metres returned 1.42 g/t Au and 0.10% Cu. The breccia pipe occurs in a large alteration zone, IP chargeability high and ma gnetics low which has not been tested to depth. On June 19, 2017 Azucar announced that a new area of exposed stockwork quartz veining and gold mineralisation had been identified in the Encinal Zone. On June 29, 2017 Azucar announced the results of initial drilling on this exposed stockwork (Hole EC-17-025) which returned results including 34.47 metres grading 0.73 g/t Au and 0.20% Cu.

Norte Zone: All five holes drilled in the Norte Zone prior to 2016 intersected porphyry-style mineralisation. Hole 08-CBCN-022, one of the deepest holes drilled at Norte in 2008, returned values of 0.14% Cu with 0.19 g/t Au over 259 m and 08-CBCN-19 intersected 41.15 metres averaging 0.42 g/t gold and 0.27% copper to the end of the hole at 187.45 metres. Drilling at the Norte Zone in 2016 and 2017 has resulted in the highest grade intersections to date at the El Cobre project, including 114.60 metres grading 1.33 g/t Au and 0.48% Cu (Hole EC-17-018, see press release of April 5, 2017), 80.50 metres grading 1.34 g/t Au and 0.46% Cu (Hole EC-16-012, see press release of October 24, 2016), 70.45 metres grading 2.32 g/t Au and 0.59% Cu (Hole EC-17-026, see press release of July 25, 2017), and 534.90 metres grading 0.90 g/t Au and 0.30% Cu (Hole EC-17-029, see press release of August 15, 2017). Since the Norte Zone discovery, Azucar has been carrying out a systematic drill campaign to define this target. Future Norte drilling will focus on step-out and infill drilling, in addition to testing the system to depth.

Villa Rica Zone: The Villa Rica Zone is a roughly 2.5 kilometre by 1 kilometre area of hydrothermal alteration defined also by a strong north-northwest trending magnetic-chargeability high and associated copper-gold soil geochemical anomalies. Past mapping and sampling defined several areas of exposed porphyry mineralisation within the Villa Rica target area including the Raya Tembrillo Zone and the Naranjo zone, both at the north end of the Villa Rica zone. Initial drilling in 2017 on the Raya Tembrillo zone intersected two styles of mineralisation; hypogene copper-gold porphyry mineralisation (115.00 metres of 0.57 g/t gold and 0.27% copper, see press release of November 28, 2017) and near surface exotic enriched copper

mineralisation with an apparent tabular distribution (94.00 metres of 1.36% copper; see press release of December 13, 2017).

More information on El Cobre is available on the Azucar website at http://www.azucarminerals.com.

Larry Segerstrom, M.Sc. (Geology), P.Geo., A Director of the Company, is a Qualified Person as defined by National Instrument 43-101 ("NI 43-101") and has reviewed and approved the contents of this news release. The porphyry mineralisation reported in this news release is associated with broad areas of alteration and stockwork veining. True widths cannot be determined at this time. The analyses reported were carried out at ALS Chemex Laboratories of North Vancouver using industry standard analytical techniques. For gold, samples are first analysed by fire assay and atomic absorption spectroscopy ("AAS"). Samples that return values greater than 10 g/t gold using this technique are then re-analysed by fire assay but with a gravimetric finish. For copper, samples are first analysed by Inductively Coupled Plasma – Atomic Emission Spectroscopy ("ICP-AES"), with four acid digestion. Samples that return values greater than 10,000 g/t copper using this technique are then re-analysed by HF-HNO3-HCLO4 digestion with HCL leach and ICP-AES finish. Blanks, field duplicates and certified standards were inserted into the sample stream as part of Azucar's quality assurance and control program which complies with National Instrument 43-101 requirements. A NI 43-101 compliant technical report on the El Cobre project entitled, "Technical Report on the El Cobre Property" was filed in May 2015 and can be obtained from www.sedar.com.

About Azucar

Azucar is an exploration company with a mandate to thoroughly explore the El Cobre project in Veracruz, Mexico, a ~7,000 Ha property which covers multiple gold-rich porphyry targets, as demonstrated by recent drilling. Azucar is permitted and funded for an active drill campaign in 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% though the payment of US$3.0 million.

On behalf of the Board of Directors,

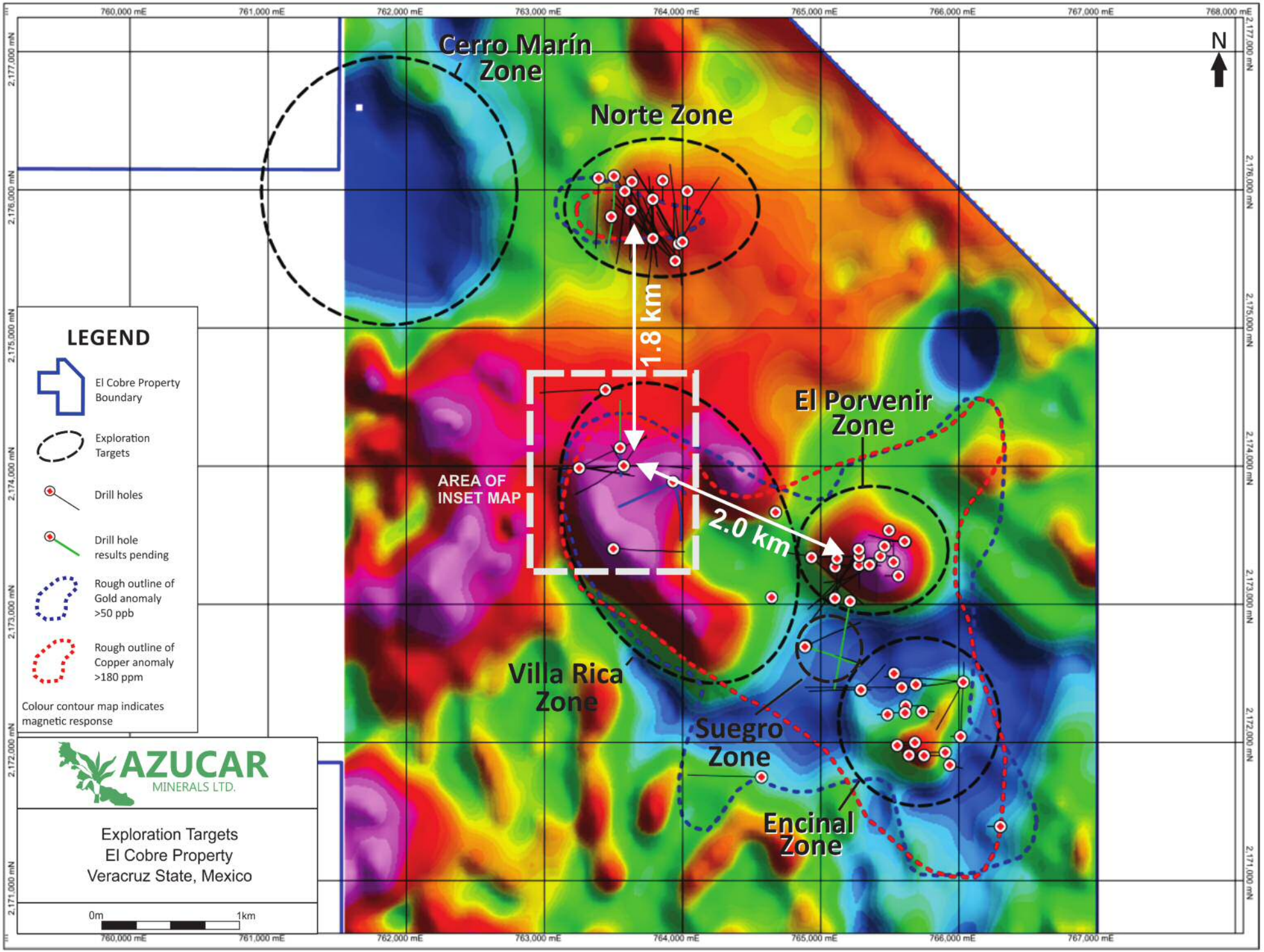
"Morgan Poliquin"
Morgan J. Poliquin, Ph.D., P.Eng.
President, CEO and Director
Azucar Minerals Ltd.

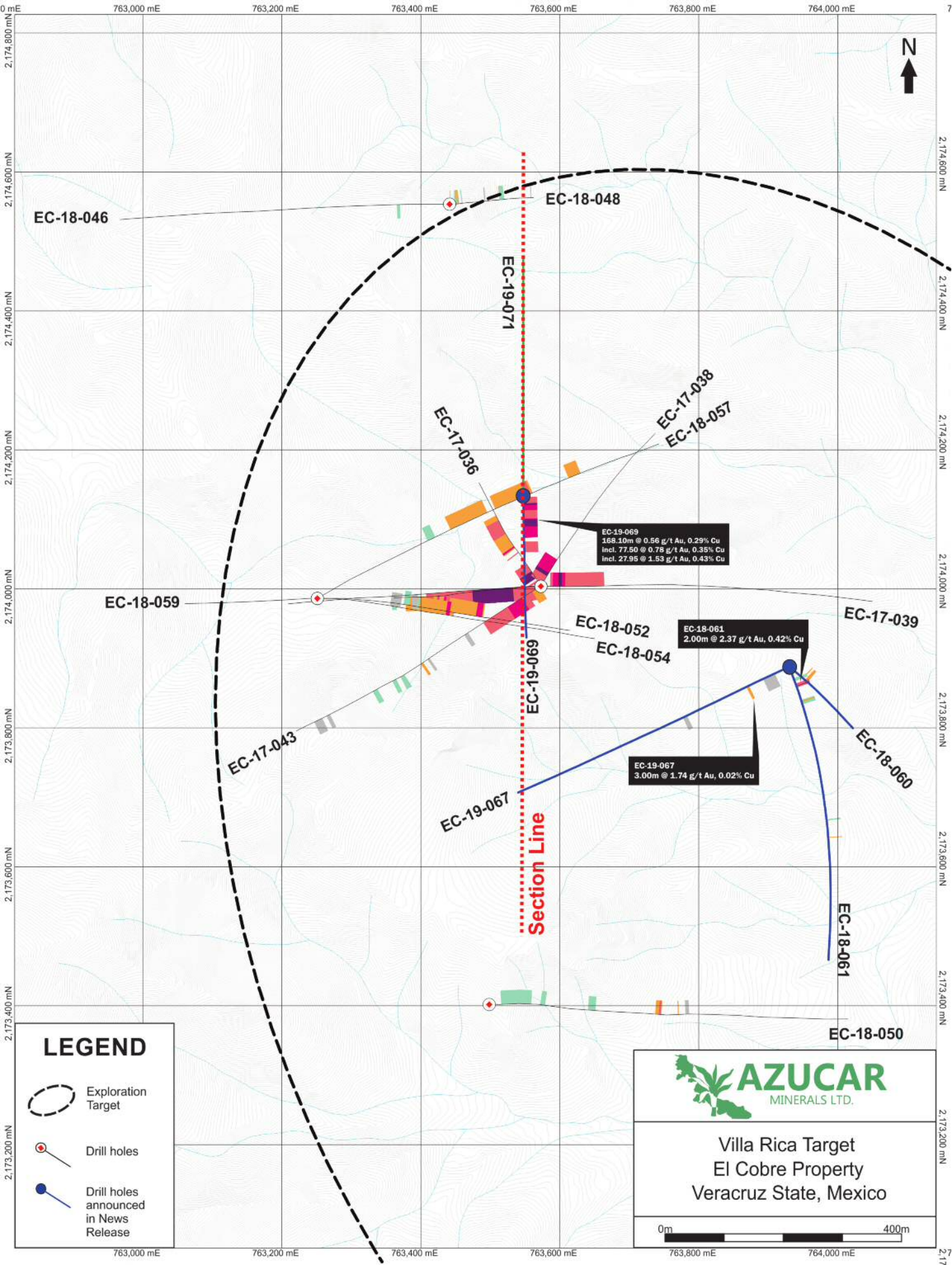
Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

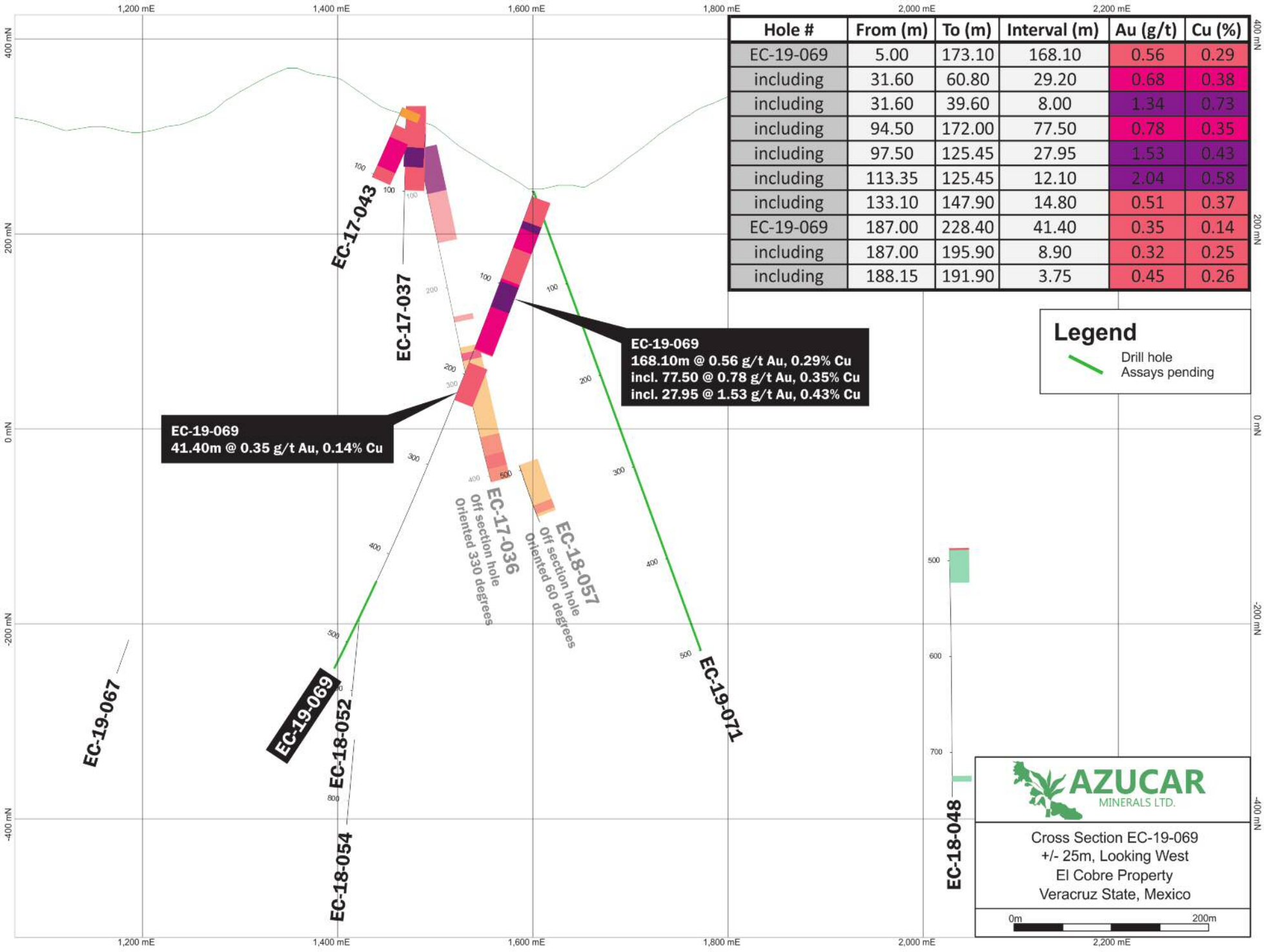
This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within it, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements, other than as required pursuant to applicable securities laws.

Contact Information:

Azucar Minerals Ltd.
Tel. 604.689.7644
Email: info@azucarminerals.com
http://www.azucarminerals.com/


760,000 mE
761,000 mE
762,000 mE
763,000 mE
764,000 mE
765,000 mE
766,000 mE
767,000 mE
768,000 mE
2,177,000 mN
2,176,000 mN
2,175,000 mN
2,174,000 mN
2,173,000 mN
2,172,000 mN
2,171,000 mN
N
Cerro Marín Zone
Norte Zone
1.8 km
El Porvenir Zone
AREA OF INSET MAP
2.0 km
Villa Rica Zone
Suegro Zone
Encinal Zone
LEGEND
El Cobre Property Boundary
Exploration Targets
Drill holes
Drill hole results pending
Rough outline of Gold anomaly >50 ppb
Rough outline of Copper anomaly >180 ppm
Colour contour map indicates magnetic response
AZUCAR MINERALS LTD.
Exploration Targets
El Cobre Property
Veracruz State, Mexico
0m
1km


763,000 mE
763,200 mE
763,400 mE
763,600 mE
763,800 mE
764,000 mE
2,174,800 mN
2,174,600 mN
2,174,400 mN
2,174,200 mN
2,174,000 mN
2,173,800 mN
2,173,600 mN
2,173,400 mN
2,173,200 mN
N
EC-18-046
EC-18-048
EC-19-071
EC-17-036
EC-17-038
EC-18-057
EC-19-069
168.10m @ 0.56 g/t Au, 0.29% Cu
incl. 77.50 @ 0.78 g/t Au, 0.35% Cu
incl. 27.95 @ 1.53 g/t Au, 0.43% Cu
EC-18-059
EC-17-039
EC-18-052
EC-18-054
EC-18-061
2.00m @ 2.37 g/t Au, 0.42% Cu
EC-19-069
EC-17-043
EC-18-060
EC-19-067
3.00m @ 1.74 g/t Au, 0.02% Cu
Section Line
EC-18-061
EC-18-050
LEGEND
Exploration Target
Drill holes
Drill holes announced in News Release
AZUCAR MINERALS LTD.
Villa Rica Target
El Cobre Property
Veracruz State, Mexico
0m
400m



Hole #	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)
EC-19-069	5.00	173.10	168.10	0.56	0.29
including	31.60	60.80	29.20	0.68	0.38
including	31.60	39.60	8.00	1.34	0.73
including	94.50	172.00	77.50	0.78	0.35
including	97.50	125.45	27.95	1.53	0.43
including	113.35	125.45	12.10	2.04	0.58
including	133.10	147.90	14.80	0.51	0.37
EC-19-069	187.00	228.40	41.40	0.35	0.14
including	187.00	195.90	8.90	0.32	0.25
including	188.15	191.90	3.75	0.45	0.26