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Aztec Minerals Closes Private Placement Financing and Grants Stock Options

Vancouver, Canada – July 3, 2019 - Aztec Minerals Corp. (AZT: TSX-V, OTCQB: AZZTF) (the “Company” or “Aztec”) announces that it has closed its oversubscribed, non-brokered private placement (the “Private Placement”) financing of units (“Units”) of the Company, originally announced in Aztec’s news release dated June 11, 2019. The Private Placement included subscriptions from insiders, shareholders of the Company and sophisticated investors.

The Company issued an aggregate of 3.9 million Units at a purchase price of CAD\$0.12 per Unit for gross proceeds of CAD\$468,000. Each Unit consisted of one common share (a “Common Share”) in the capital of the Company and one full warrant to purchase an additional Common Share at an exercise price of CAD\$0.20 until July 2, 2021. The securities issued in the Private Placement are subject to a four month hold period ending on November 3, 2019 in accordance with applicable securities laws and, if required, the policies of the TSX Venture Exchange.

Proceeds from the Private Placement will be used to fund the Company’s exploration programs at the Cervantes porphyry gold-copper project in Sonora, Mexico and the Tombstone CRD silver-lead-gold-copper project in Arizona, as well as for general working capital purposes.

The securities being 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.

Pursuant to the terms of the Company’s stock option plan, an aggregate of 1,000,000 stock options (the “**Stock Options**”) were granted to the management and directors of the Company as an additional incentive to create shareholder value. The Stock Options are exercisable to acquire Common Shares at an exercise price of \$0.12 per Common Share, subject to vesting requirements, until July 3, 2024.

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-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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