

Aztec Minerals Extends Term of Warrants

Vancouver, Canada – September 20, 2019 - Aztec Minerals Corp. (AZT: TSX-V, OTCQB: AZZTF) (“Aztec” or the “Company”) is pleased to announce that it has applied to the TSX Venture Exchange (the “Exchange”) to extend the term of an aggregate of 2,551,250 common share purchase warrants (the “Warrants”) by one year from October 21, 2019 to October 21, 2020. The Warrants were issued pursuant to a non-brokered private placement (the “Private Placement”) that closed on October 21, 2016. Each Warrant entitles the holder to acquire one common share in the capital of the Company (a “Common Share”) at an exercise price of \$0.25 per Common Share until the current expiry date of October 21, 2019. An aggregate of 23,750 Warrants have been exercised to date and 550,000 Warrants are held, directly or indirectly, by insiders of the Company. The extension of the term of the Warrants for an additional year is subject to the acceptance of the Exchange.

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-gold-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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Cautionary Note Regarding Forward-Looking Statements

This news release contains “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking statements and information herein include but are not limited to statements regarding the extension of the term of the Warrants and the Exchange’s acceptance of the Company’s application to extend the term of the Warrants. The Company does not intend to, and does not assume any obligation to update such forward-looking statements or information, other than as required by applicable law.

Forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aztec and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others, changes in national and local governments, legislation, taxation, controls, regulations and political or economic developments in Canada and the United States; financial risks due to precious and base metals prices, operating or technical difficulties in mineral exploration, development and mining activities; risks and hazards of mineral exploration, development and mining; the speculative nature of mineral exploration and development, risks in obtaining necessary licenses and permits, and challenges to the Company’s title to properties.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the continued operation of the Company’s exploration operations, no material adverse change in the market price of commodities, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described,

estimated, assessed or intended. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information.