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Aztec Minerals Announces Closing of Upsized C$6.4 Million Bought Deal Private Placement Including Concurrent Exercise of Underwriter's Option

Vancouver, Canada – September 22, 2026 - Aztec Minerals Corp. (AZT: TSX-V, OTCQB: AZZTF) ("**Aztec**" or the "**Company**") is pleased to announce, further to its news releases dated September 2, 2026 and September 3, 2026, the closing of its previously announced "bought deal" private placement offering (the "**Offering**") for aggregate gross proceeds of C$6,403,200. Pursuant to the Offering, the Company sold 20,010,000 units of the Company (the "**Units**") at a price of C$0.32 per Unit (the "**Issue Price**"). Stifel Canada acted as the sole underwriter and bookrunner (the "**Underwriter**") in connection with the Offering. Closing of the Offering includes the full exercise of the Underwriter's option to purchase an additional 15% of the Units sold under the Offering at the Issue Price for additional gross proceeds of up to approximately C$835,200.

Each Unit is comprised of one common share of the Company (each a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share (each a "**Warrant Share**") at a price of C$0.42 for a period of 24 months following the date hereof.

In connection with the Offering, the Company paid the Underwriter a cash commission of C$316,992, equal to 6% of the gross proceeds of the Offering, and issued to the Underwriter 990,600 non-transferable common share purchase warrants of the Company (the "**Broker Warrants**"), equal to 6% of the number of Units sold under the Offering (in each case, excluding the proceeds paid by, and the Units sold to, certain subscribers, for which the Underwriter did not receive a commission). Each Broker Warrant entitles the holder to acquire one common share in the capital of the Company (a "**Broker Warrant Share**") at an exercise price equal to the Issue Price at any time on or before September 22, 2028.

The Company intends to use the net proceeds to conduct exploration work on its Tombstone gold-silver & CRD silver-lead-zinc-copper-gold project in Arizona, USA, and its Cervantes gold-copper project in Sonora, Mexico, as well as for general working capital purposes.

The Common Shares and Warrants comprising the Units, Warrant Shares, Broker Warrants and Broker Warrant Shares are subject to a hold period of four months and one day from the closing date of the Offering in accordance with applicable Canadian securities laws.

No U.S. Offering or Registration

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Aztec Minerals – Aztec is a mineral exploration company focused on two emerging discoveries in North America. The Cervantes project is an emerging porphyry gold-copper discovery in Sonora, Mexico. The Tombstone project is an emerging gold-silver discovery with high grade CRD silver-lead-zinc potential in southern Arizona. Aztec's shares trade on the TSX-V stock exchange (symbol AZT) and on the OTCQB (symbol AZZTF).

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Forward-Looking Information:

Statements contained herein, other than historical fact, may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information can be identified by words such as, without limitation, "estimate", "project", "believe", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" or variations thereon or comparable terminology. The forward-looking information contained herein is based on the Company's plans and expectations and assumptions as of the date such statements are made and includes information concerning the use of proceeds from the Offering. Such forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking information, including, without limitation, the receipt of final approval from the TSX Venture Exchange in respect of the Offering and the timing thereof and such other risks and uncertainties as disclosed in the Company's public disclosure filings on SEDAR+ at www.sedarplus.ca. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available and is included for the purposes of providing investors with information concerning the Offering and related matters, and may not be appropriate for other purposes. Aztec does not undertake to update any forward-looking information, except in accordance with applicable securities laws.