ARIZONA SONORAN
COPPER COMPANY

PRESS RELEASE

Arizona Sonoran Announces Royal Gold's Purchase of Existing NSR on the Cactus Project

Casa Grande, AZ and Toronto, ON, February 13, 2025 – Arizona Sonoran Copper Company Inc. (TSX:ASCU | OTCQX:ASCUF) ("ASCU" or the "Company"), an emerging U.S. copper developer, - https://www.commodity-tv.com/ondemand/companies/profil/arizona-sonoran-copper-company-inc/ - is pleased to report that RG Royalties LLC, a subsidiary of Royal Gold Inc. (RLGD:NASDAQ) has purchased an existing 2.5% net smelter royalty ("NSR") on a portion of the Cactus Project for cash consideration of US$55 million from Tembo Capital. ASCU has the right to buy back 0.5% of Royal Gold's aggregate 2.5% NSR for US$7 million, by July 10, 2025.

George Ogilvie, ASCU President, CEO and Director commented, "We are pleased to see the royalty move to a top calibre royalty and streaming company, with a history of participating in project financing packages and a positive prior experience with our management team. We believe that Royal Gold, as the acquiror, is yet another strong endorsement and recognition of the Cactus Project and its go-forward plan, by a sophisticated mining financier. Our team has dedicated itself to growing the asset to a significant size, securing water, permits, community support and, as reflected in our 2024 PEA, demonstrating a capital efficient project with robust forecast economics. We will continue to de-risk and advance Cactus as we move forward with various technical studies, through pre-feasibility to definitive feasibility study, to an eventual final investment decision."

In 2020, a Tembo Capital fund initially purchased the 2.5% NSR, as part of an aggregate 3.18% NSR financing with Resource Capital Funds whose portion is now owned by Elemental Altus Royalties Corp. ("Elemental Altus"). In addition to the 0.5% buy back option on Royal Gold's NSR, ASCU also has the option to buy back 0.14% of Elemental Altus' aggregate 0.68% NSR for US$1.9 million by July 10, 2025, which together would reduce the overall combined NSR to 2.54%.

The Company is well funded and is currently evaluating its options with respect to both NSR buy back options.

Neither the TSX nor the regulating authority has approved or disproved the information contained in this press release.

About Arizona Sonoran Copper Company (www.arizonasonoran.com **|** www.cactusmine.com**)**
ASCU is a copper exploration and development company with a 100% interest in the brownfield Cactus Project. The Project, on privately held land, contains a large-scale porphyry copper resource and a recent 2024 PEA proposes a generational open pit copper mine with robust economic returns. Cactus is a lower risk copper developer benefitting from a State-led permitting process, in place infrastructure, highways and rail lines at its doorstep and onsite permitted water access. The Company's objective is to develop Cactus and become a mid-tier copper producer with low operating costs, that could generate robust returns and provide a long-term sustainable and responsible operation for the community, investors and all stakeholders. The Company is led by an executive management team and Board which have a long-standing track record of successful project delivery in North America complemented by global capital markets expertise.

For more information

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Cautionary Statements regarding Forward-Looking Statements and Other Matters

Forward-Looking Statements
All statements, other than statements of historical fact, contained or incorporated by reference in this press release constitute "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "advance", "assumptions", "become", "believe", "continue", "could", "delivery", "developer", "emerging", "estimate", "exploration", "eventual", "expectation", "exposure", "feasibility", "forward", "future", "generational", "growing", "long-term", "objective", "optimizing", "option", "pending", "plan", "potential", "program", "progress", "right", "risk", "study", "subject to", "will", and "would", or variations of such words,

and similar such words, expressions or statements that certain actions, events or results can, could, may, should, would, will (or not) be achieved, occur, provide, result or support in the future, or which, by their nature, refer to future events. In some cases, forward-looking information may be stated in the present tense, such as in respect of current matters that may be continuing, or that may have a future impact or effect. Forward-looking statements include those relating to ongoing and future technical studies (including pre-feasibility and definitive feasibility studies), moving forward with such study work and the results or implications thereof (including any eventual investment decision); de-risking of the Cactus Project; the results of the 2024 PEA (including capital efficiency and economics); buy back of any portion of NSRs on the Cactus Project held by Royal Gold or Elemental Altus (including any exercise of the option, the Company being well funded to do so and reduction in either such NSR individually and/or in the aggregate); mineral or copper resources and any realization of value therefrom; any upside in value and/or delivered back to shareholders, sustainability and risk; the Company's objectives (including the Cactus Project becoming a significant producer of copper cathodes in Arizona and the U.S.); and the future plans or prospects of the Company (including sustainability of the Cactus Project and becoming a mid-tier copper producer). Although the Company believes that such statements are reasonable, there can be no assurance that those forward-looking statements will prove to be correct, and any forward-looking statements by the Company are not guarantees of future actions, results or performance. Forward-looking statements are based on assumptions, estimates, expectations and opinions, which are considered reasonable and represent best judgement based on available facts, as of the date such statements are made. If such assumptions, estimates, expectations and opinions prove to be incorrect, actual and future results may be materially different than expressed or implied in the forward-looking statements. The assumptions, estimates, expectations and opinions referenced, contained or incorporated by reference in this press release which may prove to be incorrect include those set forth or referenced in this press release, as well as those stated in the technical report for the Cactus Project filed on August 27, 2024 (the "2024 PEA Technical Report"), the Company's Annual Information Form dated April 1, 2024 (the "AIF"), Management's Discussion and Analysis (together with the accompanying financial statements) for the year ended December 31, 2023 and the quarters already ended in 2024 (collectively, the "2023-24 Financial Disclosure") and the Company's other applicable public disclosure (collectively, "Company Disclosure"), all available on the Company's website at www.arizonasonoran.com and under its issuer profile at www.sedarplus.ca. Forward-looking statements are inherently subject to known and unknown risks, uncertainties, contingencies and other factors which may cause the actual results, performance or achievements of ASCU to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks, uncertainties, contingencies and other factors include, among others, the "Risk Factors" in the AIF, and the risks, uncertainties, contingencies and other factors identified in the 2024 PEA Technical Report and the 2023-24 Financial Disclosure. The foregoing list of risks, uncertainties, contingencies and other factors is not exhaustive; readers should consult the more complete discussion of the Company's business, financial condition and prospects that is provided in the AIF, the 2023-24 Financial Disclosure and other Company Disclosure. Although ASCU has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this press release (or as otherwise expressly specified) and ASCU disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements referenced or contained in this press

release are expressly qualified by these Cautionary Statements as well as the Cautionary Statements in the AIF, the 2024 PEA Technical Report, the 2023-24 Financial Disclosure and other Company Disclosure.

Preliminary Economic Assessments

The Preliminary Economic Assessment (or 2024 PEA) referenced in this press release and summarized in the 2024 PEA Technical Report is only a conceptual study of the potential viability of the Cactus Project and the economic and technical viability of the Cactus Project has not been demonstrated. The 2024 PEA is preliminary in nature and provides only an initial, high-level review of the Cactus Project's potential and design options; there is no certainty that the 2024 PEA will be realized. For further detail on the Cactus Project and the 2024 PEA, including applicable technical notes and cautionary statements, please refer to the Company's press release dated August 7, 2024 and the 2024 PEA Technical Report, both available on the Company's website at www.arizonasonoran.com and under its issuer profile at www.sedarplus.ca.

Mineral Resource Estimates

Until mineral deposits are actually mined and processed, copper and other mineral resources must be considered as estimates only. Mineral resource estimates that are not classified as mineral reserves do not have demonstrated economic viability. The estimation of mineral resources is inherently uncertain, involves subjective judgement about many relevant factors and may be materially affected by, among other things, environmental, permitting, legal, title, taxation, socio-political, marketing, or other known and unknown risks, uncertainties, contingencies and other factors described in the foregoing Cautionary Statements on Forward-Looking Statements. The quantity and grade of reported "inferred" mineral resource estimates are uncertain in nature and there has been insufficient exploration to define "inferred" mineral resource estimates as an "indicated" or "measured" mineral resource and it is uncertain if further exploration will result in upgrading "inferred" mineral resource estimates to an "indicated" or "measured" mineral resource category. Inferred mineral resource estimates may not form the basis of feasibility or pre-feasibility studies or economic studies except for preliminary economic assessments. The accuracy of any mineral resource estimate is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. It cannot be assumed that all or any part of a "inferred", "indicated" or "measured" mineral resource estimate will ever be upgraded to a higher category including a mineral reserve. The mineral resource estimates declared by the Company were estimated, categorized and reported using standards and definitions in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (the "CIM Standards") in accordance with National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101"), which governs the public disclosure of scientific and technical information concerning mineral projects.

U.S. Readers

The terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" as disclosed by the Company are Canadian mining terms defined in the CIM Standards (collectively, the "CIM Definitions") in accordance with NI 43-101. NI 43-101 establishes standards for all public disclosure that a Canadian issuer makes of scientific and technical information concerning mineral projects. These Canadian standards differ from the requirements of the United States Securities and Exchange Commission (the "SEC") applicable to United States domestic and certain foreign reporting companies under Subpart 1300 of Regulation S-K ("S-K 1300"). Accordingly, information describing mineral resource estimates for the Cactus Project may not be comparable to similar information publicly reported in accordance with the applicable requirements of the SEC, and so there can be no assurance that any mineral resource estimate for

the Cactus Project would be the same had the estimates been prepared per the SEC's reporting and disclosure requirements under applicable United States federal securities laws, and the rules and regulations thereunder, including but not limited to S-K 1300. Further, there is no assurance that any mineral resource or mineral reserve estimate that the Company may report under NI 43-101 would be the same had the Company prepared such estimates under S-K 1300.