



NEWS RELEASE

Arizona Gold & Silver

Arizona Gold & Silver Reports Multiple High-Grade Intercepts Including 3.35m of 15.07 gpt Gold and 19.6 gpt Silver – Expands High-Grade Philadelphia Zone

Vancouver, British Columbia, May 6, 2026 – Arizona Gold & Silver Inc. (“Arizona” or the “Company”) (TSXV: AZS) (OTCQB: AZASF) announces assay results from four diamond drill holes completed as part of its ongoing drill program at the Philadelphia Project in Arizona.

Three drill holes, PC26-162, PC26-163 and PC26-164 tested up-dip extensions of the high-grade Perry Zone. The fourth hole, PC26-161 tested a deeper lateral position.

Highlights

- Four diamond drill holes totaling 1,105 metres (“m”) completed
- Successful infill drilling of the Perry Zone fluid upwelling system
- Strong continuity of mineralization across multiple holes
- Ongoing field exploration continues to define property-wide drill targets, highlighting emerging district-scale potential.

Key intercepts include, see Table 1, Figs 1 & 2:

- **PC26-162**
 - **3.35m at 15.07 gpt Gold (“Au”) and 19.6 gpt Silver (“Ag”)**
 - within 6.92m at 8.82 gpt Au and 13.7 gpt Ag
 - **within 28.32m at 2.81 gpt Au and 4.9 gpt Ag**
 - **PC26-163**
 - **2.68m at 6.74 gpt Au and 3.1 gpt Ag**
 - within 14.63m at 2.39 gpt Au and 2.0 gpt Ag
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- **within 23.35m at 1.66 gpt Au and 1.9 Ag gpt**
- **PC26-164**
 - **7.41m at 4.39 gpt Au and 5.6 gpt Ag**
 - within 9.91m at 3.68 gpt Au and 4.9 gpt Ag
 - **within 60.02m at 1.32 gpt Au and 3.1 gpt Ag**
- **PC26-161**
 - 2.35m at 1.09 gpt Au and 2.3 gpt Ag

Dr. Lex Lambeck, Senior Vice President Exploration, comments: *“These drill holes are testing what we refer to as the Perry Zone Upwelling, where fluids in the hydrothermal system have been focussed and where “boiling” took place. This has resulted in the high grades we are seeing. The upwelling is defined by a structural dilation zone, one of several that exist at Philadelphia. Vein textures and mineralization styles confirm we remain at the top of the boiling zone along the approximately three kilometers strike of the Arabian Fault.*

Our objective remains to expand the Perry Zone both north-south and down dip while advancing district-scale exploration across the entire Philadelphia Property. Ongoing fieldwork is defining additional high-priority targets, including the Eastern and Northeastern Anomalies.

Importantly, progress on the BLM permit remains on track. This will allow us to drill the down dip extension of the Perry Zone and the Red Hills area where we see bulk tonnage potential.”

Mike Stark, President & CEO, commented: *“With the recently announced funding agreement with Sorbie (News Release March 18th, 2026) the Company can significantly increase our exploration programs. Drilling on both Philadelphia and initiate drilling at our Silvertown gold-antimony property. Investors can expect significantly increased news flow through 2026”.*

Q1-2026 Overview

The Company has completed four diamond drill holes totaling 1105m, with additional assays pending. Three additional holes are in the lab for assay.

Three holes (PC26-162, 163, 164) were designed to:

- Test up-dip extensions of mineralization intersected in holes PC25-156, PC25-157 and PC25-158
- Expand the system along strike relative to hole PC25-136 (See July 05, 2025 News Release).

Hole PC26-161 tested a deeper lateral extension and intersected low grades lateral to the main upwelling zone.

Results from this program confirm:

- Strong continuity of the fluid upwelling zone previously identified (See Sept. 17, 2025 News Release)
- Predictable geometry of boiling zone textures and high-grade gold mineralization

Detailed Drill Results

PC26-162

Drilled approximately 70m north of hole PC25-136, 31degree azimuth at -65 degrees inclination. PC26-162 intersected a well-developed mineralized corridor from 143.41m to 171.72m hosted in andesite, rhyolite and calcite breccia.

- High-grade interval:
 - **3.35m at 15.07 gpt Au and 19.6 gpt Ag**
- Broader zone:
 - **28.32m at 2.81 gpt Au and 4.9 gpt Ag**

Mineralization is associated with strong quartz–calcite veining and brecciation and a near-equal gold/silver ratio transitioning into barren hanging wall granite interpreted as the top of the boiling zone.

PC26-163

Drilled approximately 30m north of PC25-136, 32 degrees azimuth at -73 degrees inclination. Hole PC26-163 intersected a fluid upwelling zone from ~135m to 171m.

- High-grade interval:
 - **2.68m at 6.74 gpt Au and 3.1 gpt Ag**
- Broader zone:
 - **23.35m at 1.66 gpt Au and 1.94 gpt Ag**

Mineralization is hosted in calcite breccia zones interpreted as the top of the boiling zone, with increasing calcite vein textures downhole.

PC26-164

Drilled approximately 30m south of PC25-136, 218 degrees azimuth at -88 degrees inclination. PC26-164 intersected a thick, continuous mineralized interval from 123.14m to 183.15m.

- High-grade interval:
 - **7.41m at 4.39 gpt Au and 5.6 gpt Ag**
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- Broader zone:
 - **60.02m at 1.32 gpt Au and 3.1 gpt Ag**

The interval is hosted in andesite, rhyolite and calcite breccia with strong quartz–calcite veining, consistent with boiling conditions.

PC26-161

This deeper step-out hole ~70m south of PC26-160, 205 degrees azimuth at a -70 degrees inclination, intersected volcanic and intrusive units with limited calcite-quartz veining:

- 2.35m at 1.09 gpt Au and 2.3 gpt Ag

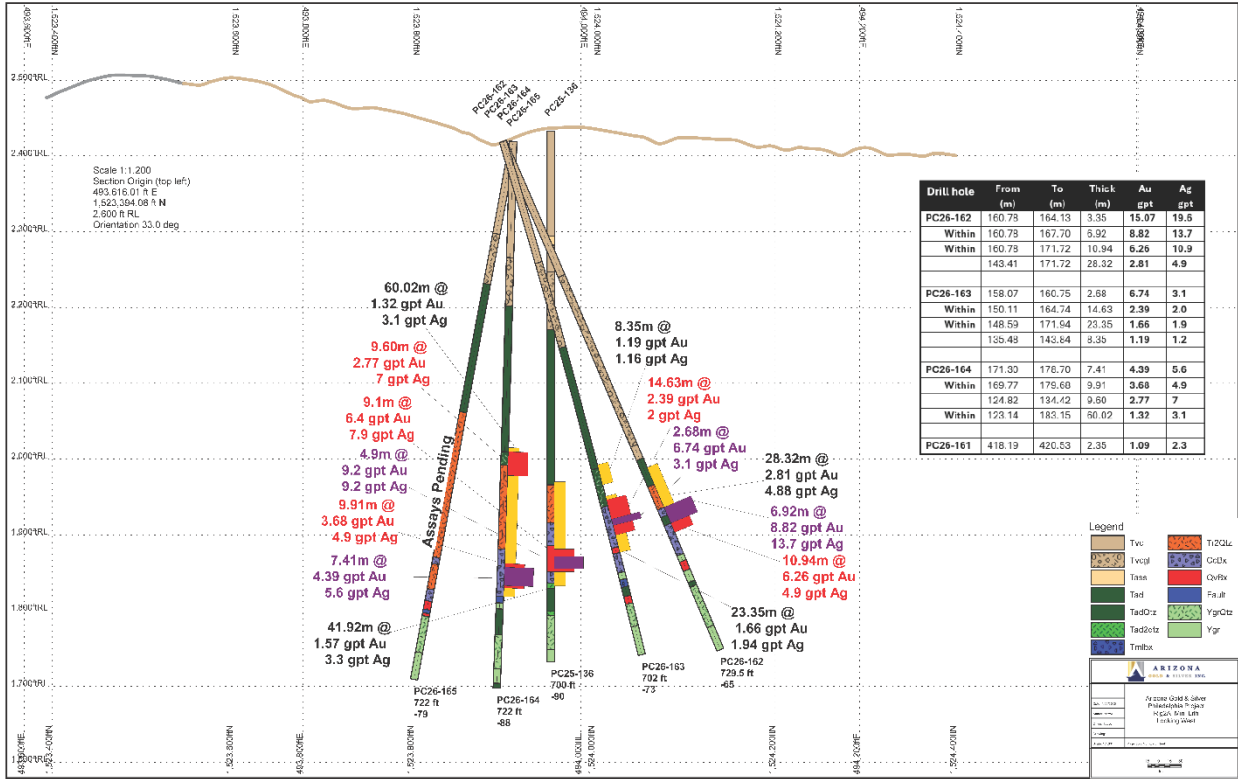
Results suggest this hole lies outside the primary upwelling zone.

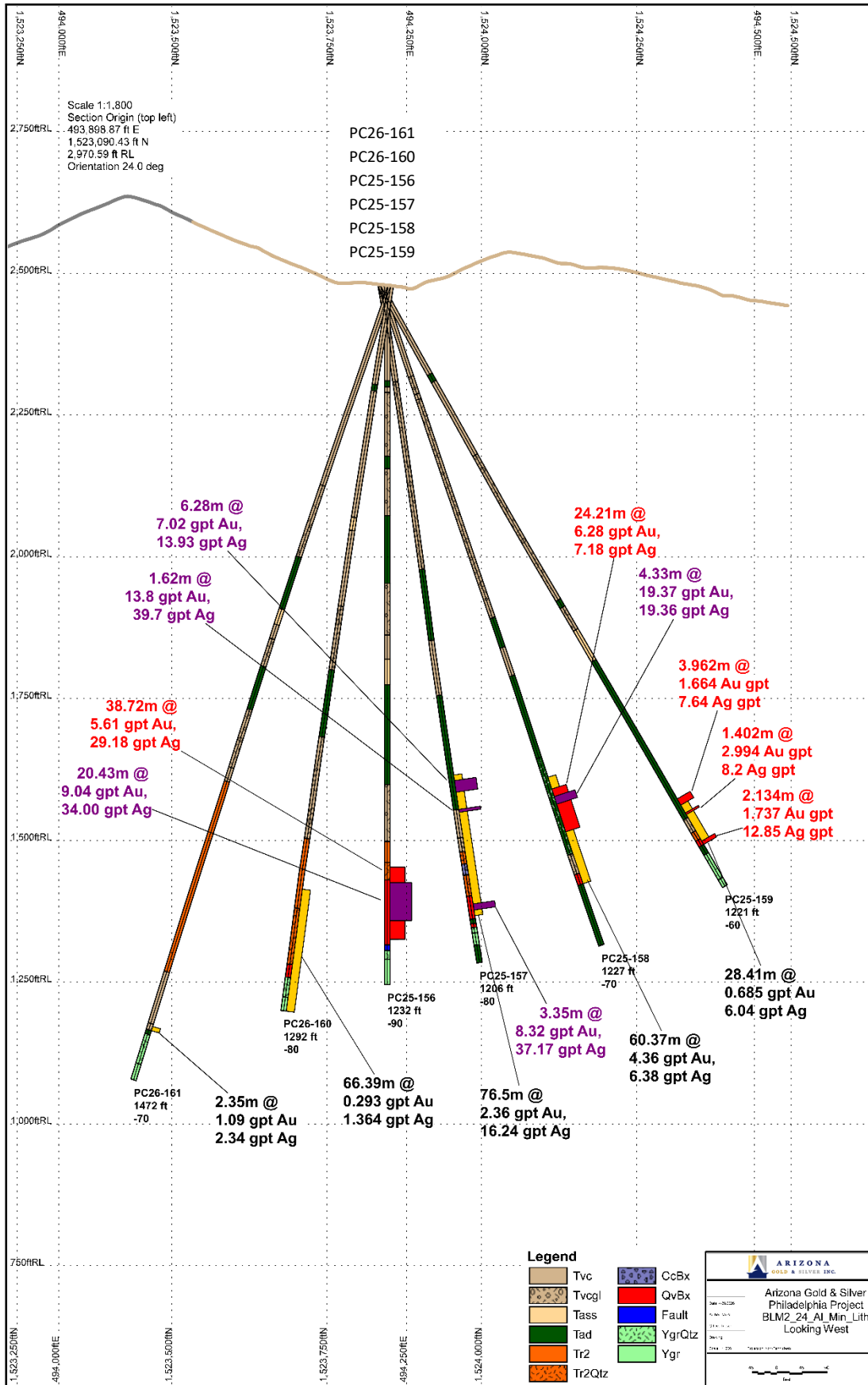
<u>Drill hole</u>	<u>Cut off (g)</u>	<u>From (m)</u>	<u>To (m)</u>	<u>Thick (m)</u>	<u>Au gpt</u>	<u>Ag gpt</u>
PC26-162	5	160.78	164.13	3.35	15.07	19.6
Within	3	160.78	167.70	6.92	8.82	13.7
Within	1	160.78	171.72	10.94	6.26	10.9
	0.25	143.41	171.72	28.32	2.81	4.9
PC26-163	3	158.07	160.75	2.68	6.74	3.1
Within	1	150.11	164.74	14.63	2.39	2.0
Within	0.25	148.59	171.94	23.35	1.66	1.9
	0.25	135.48	143.84	8.35	1.19	1.2
PC26-164	3	171.30	178.70	7.41	4.39	5.6
Within	1	169.77	179.68	9.91	3.68	4.9
	1	124.82	134.42	9.60	2.77	7
Within	0.25	123.14	183.15	60.02	1.32	3.1
PC26-161	0.25	418.19	420.53	2.35	1.09	2.3

Table 1: Key grade/thickness intervals.

- True thickness of the above intercepts is estimated at 60% of drilled thickness.
- In calculating grade/thickness, the sequence starts and ends at the cutoff grade.

Cross sections: Figs. 1 & 2.





Exploration Outlook

Drilling continues along the Perry Zone, where ongoing structural analysis is identifying additional upwelling and dilation zones along the Arabian Fault that may host high-grade mineralization. The Company is awaiting receipt of a BLM drill permit, which will enable down-dip drilling at the Perry Zone and provide access to the Red Hills area. This program is designed to advance exploration along strike to the north and south while also testing the potential for large bulk-tonnage mineralization beneath Red Hills, with the objective of expanding both shallow and deeper mineralized zones. Concurrent field exploration programs continue to refine property-wide drill targets, underscoring the project's emerging district-scale potential.

QA/QC Protocols

All core samples were processed at Skyline Labs in Tucson, Arizona. Gold was analyzed by fire assay with AA finish, with over-limits re-analyzed gravimetrically. Silver and multi-element analysis were completed using ICP-MS methods.

The Company maintains a rigorous QA/QC program including insertion of certified standards and blanks.

Qualified Person

Dr. Lex Lambeck, SVP Exploration and Certified Professional Geologist (11734), is the Qualified Person under NI 43-101 and has reviewed and approved the technical content of this release.

About Arizona Gold & Silver Inc.

Arizona Gold & Silver Inc. is a leading exploration company focused on uncovering precious metal resources in Arizona and Nevada. With a commitment to sustainable practices and innovative exploration techniques, the company aims to drive value for stakeholders while prioritizing environmental stewardship. The flagship asset is the Philadelphia gold-silver property where the Company is drilling off an epithermal gold-silver system ahead of an initial resource calculation.

On behalf of the Board of Directors:

ARIZONA GOLD & SILVER INC.

Mike Stark, President and CEO, Director

Phone: (604) 833-4278

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CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. Forward-looking statements in this news release include statements

in relation to the timing, cost and other aspects of the 2026 exploration program; the potential for development of the mineral resources; the potential mineralization and geological merits of the exploration properties; and other future plans, objectives or expectations of the Company. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that actual results of current and planned exploration activities, including the results of the Company's 2026 drilling program(s) on its properties, will not be consistent with the Company's expectations; the geology, grade and continuity of any mineral deposits and the risk of unexpected variations in mineral resources, grade and/or recovery rates; fluctuating metals prices; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; uncertainties involved in the interpretation of drilling results and geological tests; availability of capital and financing required to continue the Company's future exploration programs and preparation of geological reports and studies; delays in the preparation of geological reports and studies; the metallurgical characteristics of mineralization contained within the exploration properties are yet to be fully determined; general economic, market or business conditions; competition and loss of key employees; regulatory changes and restrictions including in relation to required permits for exploration activities (including drilling permits) and environmental liability; timeliness of government or regulatory approvals; and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, including that the Company's 2026 programs would proceed as planned and within budget. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.
