



NEWS RELEASE

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ARIZONA GOLD & SILVER ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia / April 8, 2024 – Arizona Gold & Silver Inc. (the “Company” or “Arizona Gold”) (TSX-V: AZS) (OTCQB: AZASF) is pleased to announce that it has closed a non-brokered private placement previously announced on March 28, 2024 (the “**Private Placement**”) of 5,328,297 units (the “**Units**”) at a price of \$0.30 per Unit raising total gross proceeds of CAD\$1,598,489.21.

Each Unit will consist of one common share (the “**Shares**”) of the Company and one transferable common share purchase warrant (each, a “**Warrant**”) with each whole Warrant exercisable at a price of \$0.45 per Share for a period of two years from closing of the Private Placement.

The Private Placement included participation by insiders of the Company in the aggregate amount of 878,088 Units. The participation in the placement by these insiders constitutes a related party transaction (as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company relied upon the “Issuer Not Listed on Specified Markets” and “Fair Market Value Not More Than \$2,500,000” exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

The Company plans to use the proceeds of the Private Placement for further exploration of the Philadelphia Property in Mohave County, and for general working capital purposes.

In connection with the closing of the Private Placement, the Company paid finders’ fees totaling \$19,976.99. The finders’ fees are subject to regulatory approval.

All securities issued are subject to a four-month hold period.

On behalf of the Board of Directors:

ARIZONA GOLD & SILVER INC.

Mike Stark, President, CEO and Director

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