

Arizona Silver Announces the Appointment of a New Independent Director

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Vancouver, December 15, 2022 - [Arizona Silver Exploration Inc.](#) (TSXV:AZS) (OTC:AZASF) is pleased to announce it has appointed Jim Engdahl as an Independent Director of the Company and will be replacing Mr. Brady Stiles, who has resigned as a Director, effective December 14, 2022. Mr. Stiles was first appointed to the Board on November 18, 2019.

Mr. Jim Engdahl is the CEO and Director of MAS Gold Corp. and currently Chairman of the Board of Aurex Energy Corp. and a Director and Chair of Audit Committee of Hanstone Gold. Jim has extensive experience in corporate finance, M & A, strategic business planning, and a strong knowledge in industries that include mining, energy, and environmental sectors. He has a passion for people and solving business problems. Mr. Engdahl was the former Vice President of Barclays Bank of Canada and has been involved in leadership of many public and private companies, including Pacific & Western Trust, Shore Gold Inc., and Claude Resources. He was also the Regional Advisory Partner of the corporate finance arm of one of Western Canada largest accounting firms. This position came because of the accounting firm's purchase of Cascadia Ventures Inc., a corporate financing and consulting group responsible for raising project financing more than \$100 million of which Jim was Managing Partner.

He is also a former President, CEO & Director of Great Western Mineral Group Ltd. ("GWMG") as well as a former Director for Great Western Diamonds ("GWD"), both were publicly traded companies listed on the TSX. During his tenure, the companies were involved in advanced development of a Rare Earth deposit as well as exploration of a diamond bearing kimberlitic deposit in Saskatchewan. Subsequently GWD was sold in 2009 so the company could maintain focus on building one of the world's premiere Rare Earth companies. Mr. Engdahl also served on the Board of Formation Capital and eCobalt for over 20 years advancing the Idaho Cobalt Project, which is nearing completion of construction and commercial production by the successor company Jervois Global.

During his seven years at GWMG Jim was responsible for raising over \$150 million for the company as well as acquiring one of the highest-grade Rare Earth mines in the world via a creeping takeover. During this time, he was also responsible for the acquisition of one of the only Rare Earth alloy plants outside of China providing key magnet alloys to most of the Rare Earth magnet users of the world.

Mr. Engdahl has experience presenting legislative issues to the U.S. Government and was involved in providing testimony to congress on Rare Earths and other specialty metals.

Mike Stark, President and CEO of the Company, stated, "On behalf of the Board of Directors, it is my pleasure to welcome Jim to the team at this exciting juncture for the Company as we build and advance our Philadelphia property, the next emerging discovery in Arizona. Jim brings an immense amount of credibility to Arizona Silver, with an extensive experience that adds a crucial new dynamic to our board of directors. I look forward to the opportunity to work closely with Jim as we ready for our next phase of growth

Mr. Engdahl stated, "I am very excited to be back on the board of a company alongside Greg Hahn but also enthusiastic about the leadership of the Company. The Philadelphia property is showing that it is advancing fast. Arizona Silver is positioned extremely well with what looks like a strong rebound in the gold market and extremely favorable environment for the gold and silver in the near term."

Mr. Stark also takes the opportunity to thank Brady Stiles for his valuable service to the Company and stated that, "We are pleased that Brady has agreed to stay on in his capacity as an Advisor to the Company. It has been Brady's wish to spend more time with his family and focus on personal matters. I wish to express my sincere gratitude for everything Brady has done for Arizona Silver."

Mr. Stiles commented: "I remain a firm believer in the Company's projects. The team is experienced and

positioned to move the company forward. I am delighted that Jim Engdahl has been appointed so swiftly and that he shares the team's vision. It remains a pleasure to be part of the Arizona Silver Exploration journey both as an advisor and a shareholder".

About Arizona Silver Exploration Inc.

Arizona Silver is a young exploration company focused on exploring gold-silver properties in western Arizona and Nevada. The flagship asset is the Philadelphia property and the subject of this news release.

On behalf of the Board of Directors:

[Arizona Silver Exploration Inc.](#)

Mike Stark, President and CEO, Director

Phone: (604) 833-4278

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