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Phase 1 Drilling Program Now Underway at Cervantes Property, Sonora, Mexico

Vancouver, Canada – November 14, 2017 - Aztec Minerals Corp. (“Aztec”) (AZT: TSX-V) announces that the Phase 1 drilling program is now underway on the Cervantes gold-copper porphyry property in Sonora State, Mexico. The “Informe Preventivo” drilling permit was granted by SEMARNAT, and Aztec has obtained surface access to build roads and pads on the California and Jasper targets on the Property.

The Phase 1 drill program will consist of diamond core drilling of 14 to 17 holes totalling approximately 3,000 metres. The objectives of the drill program are as follows:

- Drill-test the gold oxide cap on the California zone where 50m x 50m spaced soil sampling identified a 600m wide by 900m long gold anomaly, over which prior soil samples averaged 0.44 grams per tonne (“gpt”)¹. Gold-copper mineralization in the California zone is hosted primarily within quartz-feldspar porphyry intrusive and intrusive breccias. Core test holes will be drilled to approximately 150m based on new and enhanced geological, geochemical, structural, and geophysical data.
- Drill-test the gold-copper oxide mineralization on the Jasper target, where Aztec recently identified 92.4m of 0.62 gpt gold and 0.52% copper in trenching, as more fully described in Aztec’s news release dated October 3, 2017.
- Drill one hole to approximately 500m depth to test one of the geophysical chargeability/resistivity anomalies identified by the induced polarization survey conducted by Aztec last year for gold-copper sulfide mineralization.

“We are excited to initiate the Phase 1 drill program now that the rain season has passed and climate conditions are good for drilling. We have well defined drill targets at the California and Jasper porphyry oxide gold-copper targets due to the trench sampling, soil sampling, and detailed vein mapping we have completed to date” said Joey Wilkins, President and CEO.

Joey Wilkins, B.Sc., P.Geo., is the Qualified Person who will supervise the upcoming field work. All samples, including certified standards, blanks, and duplicates, will be submitted to Bureau Veritas Laboratories in Hermosillo, Sonora. Samples will measure 1.5 to 2.0 meter intervals, depending upon nature of mineralization. The samples will be driven in a company vehicle from the project directly to the laboratory in Hermosillo under Mr. Wilkins’ supervision. All samples will be analyzed by a 30 gram fire assay fusion with an AAS finish followed by a 45 element 4-acid ICP-MS analysis. Mr. Wilkins has reviewed and approved the technical disclosure in this news release.

¹ For further information regarding the sampling program conducted on the California zone, see Aztec’s technical report titled “*Geology and Exploration of the Cervantes Project Municipality of Soyopa Sonora State, Mexico*” dated January 11, 2017 which was prepared and authorized by P. Craig Gibson, PhD, CPG.



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The Cervantes Property is held under an option to purchase agreement with Kootenay Silver Inc. (KTN: TSX-V) whereby Aztec can acquire up to 100% interest in the property in two stages.

About Aztec Minerals – Aztec is a mineral exploration company focused on the discovery of large porphyry gold-copper deposits in the Americas. Our first project and core asset is the prospective Cervantes gold-copper property in Sonora, Mexico. Aztec's shares trade on the TSX-V stock exchange under the symbol AZT.

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This news release contains "forward-looking statements" within the meaning of the United States private securities litigation reform act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking statements and information herein include but are not limited to statements regarding the successful completion, and the viability of the results, of the Phase 1 drilling program, the production of a mineral resource estimate in respect of the Property, and the data verification measures outlined above. Aztec does not intend to, and does not assume any obligation to update such forward-looking statements or information, other than as required by applicable law.

Forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aztec and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others, changes in national and local governments, legislation, taxation, controls, regulations and political or economic developments in Canada and Mexico; financial risks due to precious and base metals prices, operating or technical difficulties in mineral exploration, development and mining activities; risks and hazards of mineral exploration, development and mining; the speculative nature of mineral exploration and development, risks in obtaining necessary licenses and permits, and challenges to Aztec's title to properties.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to: the continued operation of Aztec's exploration operations, no material adverse change in the market price of commodities, and such other assumptions and factors as set out herein. Although Aztec has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information.