



Suite 210 - 1333 Johnston Street, Vancouver, BC, Canada, V6H 3R9
ph: 604.689.7644 + fax: 604.689.7645 + www.azucarminerals.com

NEWS RELEASE

May 12th, 2023

Trading Symbols:

TSX-V: AMZ; OTCQB: AXDDF

www.azucarminerals.com

Azucar Grants Stock Options

VANCOUVER, B.C. Azucar Minerals Ltd. ("Azucar" or the "Company") (TSX-V: AMZ; OTCQB: AXDDF) announces that, pursuant to its Stock Option Plan, it has granted stock options to directors, officers, employees, and consultants of the Company to purchase 3,188,200 common shares in the capital of the Company at an exercise price of \$0.09 per share which expire on May 12, 2028.

About Azucar

Azucar is an exploration company with a mandate to thoroughly explore the El Cobre project in Veracruz, Mexico, which covers multiple gold-rich porphyry targets, as demonstrated by drilling. Azucar holds a 100% interest in the El Cobre project, subject to net smelter returns ("NSR") royalty interests, assuming production from the property exceeds 10,001 tonnes per day of ore, totaling 2.25% which can be reduced to 2.0% through the payment of US\$3.0 million.

On behalf of the Board of Directors,

"J. Duane Poliquin"

J. Duane Poliquin, P.Eng.

Chairman, Azucar Minerals Ltd.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact Information:

Azucar Minerals Ltd.

Tel. 604.689.7644

Email: info@azucarminerals.com

<http://www.azucarminerals.com/>