



## **KERR MINES ANNOUNCES NAME CHANGE TO ARIZONA GOLD CORP. (TSX: AZG) AND ANNOUNCES RESULTS OF 2020 ANNUAL MEETING**

**TORONTO, CANADA – December 23, 2020** - Kerr Mines Inc. (TSX: KER, OTCQB: KERMF), announces that it has completed a corporate name change to Arizona Gold Corp. (“Arizona Gold” or the “Company”) which more appropriately reflects the Company’s focus with the restart of production at its 100 per cent owned Copperstone gold project located in Arizona.

Giulio T. Bonifacio, Chief Executive Officer stated: “The company believes the new name provides a fresh perspective as we now enter the next and most exciting value add phase at Copperstone. We recently concluded a project funding transaction that will allow Arizona Gold to move forward with detailed engineering and the restart of production. In addition, we are in the midst of our resource expansion drilling program with more than 6,000 meters (29 drill holes) completed with assay results pending. At the conclusion of the current drill program of up to 10,000 meters we will provide an updated mineral resource estimate in Q2-2021 that will include approximately 15,000 meters from both our 2019 and current drill programs. We fully expect that 2021 will prove an exciting year for all stakeholders with what will prove to be a most rewarding chapter for Copperstone and Arizona Gold Corp.”

The Company’s shares are expected to commence trading on the Toronto Stock Exchange under the new name, ticker symbol and new CUSIP and ISIN number, on or about December 29, 2020. A new website for the Company will be launched on December 29, 2020, with visitors to [www.kerrmines.com](http://www.kerrmines.com) after such date being automatically re-directed to [www.arizona-gold.com](http://www.arizona-gold.com). The company expects to begin trading under its new name on the OTCQB at or about the same time and under a new ticker symbol by early January 2021, until which time the company will continue to trade under the current OTCQB symbol (KERMF).

### **Results of 2020 Annual Meeting**

The Company is also pleased to announce that shareholders voted in favour of all resolutions presented in its management information circular at the annual meeting (the “Meeting”) held on December 22, 2020. A total of 146,510,268 common shares were voted at the Meeting, representing 42.34% of the votes attached to all outstanding common shares and voting results are as follows:

<b>Election of Directors</b>	<b>Outcome</b>	<b>Votes For</b>	<b>Votes Withheld</b>
Fahad Al Tamimi	Carried	146,117,919 99.957%	62,822 0.043%
Giulio Bonifacio	Carried	145,931,477 99.829%	249,264 0.171%
Claudio Ciavarella	Carried	146,118,294 99.957%	62,447 0.043%
Martin Kostuik	Carried	146,121,477 99.959%	59,264 0.041%
Peter Damouni	Carried	145,930,778 99.829%	249,963 0.171%
Ayman Arekat	Carried	146,127,011 99.963%	53,730 0.037%
James McVicar	Carried	146,121,311 99.959%	59,430 0.041%
<b>Appointment of Auditors</b>	Carried	146,441,502 99.953%	68,766 0.047%
<b>Warrant Extension Approval</b> <sup>(1)</sup>	Carried	109,007,155 95.213%	5,480,505 4.787%

(1) Approved by Disinterested Shareholder Vote

### **About Kerr Mines Inc.**

Kerr Mines is an emerging American gold producer advancing the restart of production at its 100-per-cent-owned, fully permitted, past-producing Copperstone mine project, located in mining-friendly Arizona. The Copperstone mine project demonstrates significant upside exploration potential that has yet to be drilled within a 50 square-kilometre (12,258 acres) land package that includes past production of over 500,000 ounces of gold by way of an open-pit operation.

The company's current focus is on maximizing Copperstone's potential by defining and expanding current resources and further optimizing the mine's economics for purposes of the restart of gold production in 2021 as a result of the recent project funding transaction entered into with Star Royalties Ltd.

For further information please visit the Kerr Mines website ([www.kerrmines.com](http://www.kerrmines.com)).

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### **Cautionary Note Regarding Forward Looking Statements**

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Kerr Mines' business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at [www.sedar.com](http://www.sedar.com) and readers are urged to read these materials. Kerr Mines assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law. Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release and no stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.