



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

NEWS RELEASE

May 7, 2020

Trading Symbols:

TSX-V: AMZ; OTCQX: AXDDF

www.azucarminerals.com

AZUCAR MINERALS LTD. GRANTS STOCK OPTIONS

VANCOUVER, B.C. Azucar Minerals Ltd. ("Azucar" or the "Company") (TSX-V: AMZ; OTCQX: AXDDF) announces that, pursuant to its Stock Option Plan, it has granted stock options to certain directors, employees and consultants of the Company to purchase an aggregate 425,000 common shares in the capital of the Company at an exercise price of \$0.11 per share which expire on May 9, 2022.

About Azucar

Azucar is an exploration company with a mandate to thoroughly explore the El Cobre project in Veracruz, Mexico, a ~7,000 Ha property which covers multiple gold-rich porphyry targets, as demonstrated by recent drilling. Azucar holds a 100% interest in the El Cobre project, subject to net smelter returns 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% though the payment of US\$3.0 million.

On behalf of the Board of Directors,

"Morgan Poliquin"

Morgan J. Poliquin, Ph.D., P.Eng.

President, CEO and Director

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.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Contact Information:

Azucar Minerals Ltd.

Tel. 604.689.7644

Email: info@azucarminerals.com

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