

# AZTECA GOLD CORP.

## Update on Tres de Mayo and Matilde properties

April 23, 2008

Symbol: TSX-V:AZG

Shares issued: 107,385,751

Spokane, Washington – Matthew Russell, President of Azteca Gold Corp. (the "Company") announces that it has made the final payment of US\$200,000 plus the required Mexican IVA tax of US\$285,000 (which will be claimed back), and taken full ownership of the Tres de Mayo property located in Temoris District, Chihuahua, Mexico.

Azteca Gold has completed the lower road through the Tres de Mayo area, which is on the southern end of the Guerra al Tirano Project. This concession represents an additional kilometer of strike-length along the ridgeline that parallels closely the GAT Main Vein.

The 17,725 FT RC program completed by Layne de Mexico during 2007 on the Guerra al Tirano Project included two drill stations positioned on the Tres de Mayo concession: Stations # 5 and #6. RC Holes 25, 26, 27, 28, 29, 30, 31, and 32 were completed from these Stations, and include the following highlight intercepts as reported in the press release dated February 4, 2008.

Average assays over bulk intercepts in grams/metric tonne ("g/t") include:

Drill hole	From (ft)	To (ft)	Interval (ft)	Ag (g/t)	Au (g/t)
RC-026	335	360	25	61.50	0.20
RC-030	240	265	25	41.90	0.16
RC-026	340.0	345.0	5.0	58.9	0.241
RC-026	345.0	350.0	5.0	82.7	0.299
RC-026	350.0	355.0	5.0	82.4	0.24
RC-026	355.0	360.0	5.0	56.3	0.109
RC-030	245.0	250.0	5.0	52	0.228
RC-030	250.0	255.0	5.0	47.6	0.246
RC-030	255.0	260.0	5.0	40.4	0.106
RC-030	260.0	265.0	5.0	50.8	0.177
RC-032	710.0	715.0	5.0	0.7	2.09
RC-032	820.0	825.0	5.0	0.6	9.77
RC-032	920.0	925.0	5.0	0.5	3.08

“We will be working diligently during 2008 to determine the ultimate potential of the Guerra al Tirano Project by further drill-testing the breadth of the hanging-wall mineralization and the extent of down dip continuity of this mineralized system, as well as on-strike mineralization of the Tres de Mayo concession on the southern end of the Project,” said Matt Russell.

“Importantly, it appears that we discovered an additional gold-bearing system that lies beneath and parallel to the silver-gold system that includes the GAT Main Vein and similar parallel veins on the Tres de May concession. This can be seen in RC-032 from 710 feet through 925 feet, which incidentally was the deepest hole drilled in the 2007 campaign.” To investigate this potential further, Azteca intends to begin an additional 5,000 meter combined core and RC drill program on this portion and other areas of the property during 2008.

Azteca has also paid US\$100,000 to extend its option on its Matilde property, located on and surrounding the town of Santa Matilde, Chihuahua about 20 kilometers to the southwest of the regional mining town of Temoris. The Company has until September 15, 2008 to finish its assessment of this property in order to determine whether to make the US\$750,000 option payment on that property.

### **Quality Assurance and Mineral Resource Notes:**

RC samples were processed per the Company's quality assurance policy whereby chain of custody is controlled at site by the Company's site geologist who transfers the samples directly to an ALS Chemex representative at site or in Hermosillo, Sonora, Mexico. ALS Chemex has provided assay results to only those within Azteca's control pursuant to the list provided to them by Matt Russell.

Assay methods include atomic absorption method for Au and intercoupled plasma ("ICP") analysis for Ag. Assay Detection Limits: 0.005 ppm for Au and 0.5 ppm for Ag.

There has been insufficient exploration or geological analysis done to define a mineral resource and it is uncertain if further work will result in the delineation of a mineral resource. Dip of the Main GAT Vein may vary and intercept widths given must be interpreted based on the dip of the drill holes.

The information contained in this news release has been reviewed and approved by Richard Nanna, a director and the Company's Qualified Person as defined in National Instrument 43-101.

For further information, please contact:

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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

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