



FOR IMMEDIATE RELEASE

23 SEPTEMBER 2016

TSX-V: AZR

AZARGA METALS INCREASES PLANNED PRIVATE PLACEMENT

AZARGA METALS CORP. ("Azarga Metals" or the "Company") (TSX-V:AZR) is pleased to announce that due to demand it has increased its previously announced non-brokered private placement from \$1,000,000 to up to \$1,100,000. The Company will issue up to 3,437,500 units at a price of \$0.32 per unit (the "Unit") for gross proceeds of up to \$1,100,000. Each Unit consists of one common share of the Company (each, a "Share") and one-half of one Share purchase warrant (each whole warrant, a "Warrant"). One Warrant entitles the holder thereof to purchase one Share of the Company at a price of \$0.40 per Share for a period of 12-months from the closing of the Private Placement. The Shares issued in connection with the Private Placement will be subject to a four-month hold period.

The private placement is subject to compliance with applicable securities laws and to receipt of regulatory approval.

The Private Placement is subject to compliance with applicable securities laws and to receipt of regulatory approval. The Company reserves the right to modify the type, nature and/or price of the Private Placement for any reason, subject to TSX Venture Exchange acceptance.

The Company may pay finder's fees within the allowable limits of the policies of the TSX Venture Exchange.

About Azarga Metals Corp.

Azarga Metals is a mineral exploration and development company that owns 60% of the Unkur Silver-Copper Project in the Zabaikalsky administrative region in eastern Russia.

AZARGA METALS CORP.

"Dusty Nicol"

Dorian L. (Dusty) Nicol, President and CEO

For further information please contact: Doris Meyer, at +1 604 536-2711 ext 6, or visit www.azargametals.com.

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

Cautionary Statement:

This news release contains forward-looking statements that are based on the Corporation's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current planned exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Corporation disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.