



FOR IMMEDIATE RELEASE

10 May 2018

TSX-V: AZR

AZARGA METALS FILES UNKUR UPDATED RESOURCE TECHNICAL REPORT

AZARGA METALS CORP. ("Azarga Metals" or the "Company") (TSX-V:AZR) has filed a technical report regarding its Unkur Copper-Silver Project in Russia ("Unkur Report") to support the updated Mineral Resource estimate announced on 27 March 2018.

The estimate is an **Inferred Mineral Resource of 62 million tonnes at 0.53% copper and 38.6g/t silver, containing 328,600 tonnes (724 million pounds) of copper and 76.8 million troy ounces of silver.** This equates to copper equivalent grade of 0.90%, assuming a copper price of US\$3.00/lb, silver price of US\$20/oz and 100% recovery for copper and silver.

The work underway on a preliminary economic assessment for Unkur is based on this updated resource estimate.

The updated Mineral Resource estimate was independently prepared by Tetra Tech Mining and Minerals ("**Tetra Tech**"), in accordance with National Instrument 43-101 ("**NI 43-101**").

Qualified Person

The Company's President and Chief Executive Officer, Dorian L. (Dusty) Nicol, B.Sc. Geo, MA Geo, a Qualified Person as defined by NI 43-101, has reviewed and approved the exploration information disclosures contained in this Press Release.

About Azarga Metals Corp.

Azarga Metals is a mineral exploration and development company that owns 100% of the Unkur Copper-Silver Project in the Zabaikalsky province in eastern Russia.

AZARGA METALS CORP.

"Dusty Nicol"

Dorian L. (Dusty) Nicol, President and CEO

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