



FOR IMMEDIATE RELEASE

TSX-V: **AZR**

AZARGA METALS PRIVATE PLACEMENT CLOSED

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January 11, 2023 – Vancouver, B.C. - AZARGA METALS CORP. ("Azarga Metals" or the "Company") (TSX-V:**AZR**) has closed its previously announced non-brokered private placement. The second and final tranche closed on November 7, 2022. The Company issued a total of 26,650,001 units (a "Unit") each at a price of \$0.015 per Unit (the "Offering") raising of \$399,750.

Each Unit consists of one common share of the Company (each, a "Share") and 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 \$0.05 per Share for a period of three years from the date of issue.

The Company paid a total of \$5,250 cash and issued 349,999 non-transferable broker warrants, on the same terms as a Warrant, in satisfaction of finder's fees on the two closed tranches of the Offering.

All securities issued in connection with the Offering will be subject to a four-month and a day hold period from the date of issue.

AZARGA METALS CORP.

"Gordon Tainton"

Gordon Tainton,
President and Chief Executive Officer

For further information please contact: Doris Meyer, at +1 604 536-2711 ext. 3, visit www.azargametals.com. The address of the head office of Azarga Metals is Unit 1 - 15782 Marine Drive, White Rock, BC V4B 1E6, British Columbia, Canada.

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AZARGA METALS CORP.
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