



FOR IMMEDIATE RELEASE

TSX-V: AZR

AZARGA METALS SETTLES SHARES FOR DEBT

January 25, 2023 – Vancouver, B.C. - AZARGA METALS CORP. ("Azarga Metals" or the "Company") (TSX-V:AZR) reports that it has received TSX Venture Exchange approval to settle C\$100,686.39 in outstanding debt owed to a creditor by the issuance of 4,000,000 common shares (the "Shares") valued at C\$0.025 per Share. The Shares have now been issued and the debt has been extinguished.

The Shares issued are subject to a four-month and one day hold period from the date of issuance.

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.

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.