



FOR IMMEDIATE RELEASE
12 April 2021

TSX-V: AZR

AZARGA METALS TO PAY BAKER STEEL SEMI-ANNUAL INTEREST IN SHARES

AZARGA METALS CORP. ("Azarga Metals" or the "Company") (TSX-V:AZR) has delivered a notice to Baker Steel Resources Trust Limited ("BSRT") indicating that it wishes to exercise its option to pay the semi-annual interest owed on the US\$3.5 million (fixed at C\$4,692,550) convertible debt to BSRT in shares. Interest owed on 10 April 2021 is C\$188,216 that will be settled by the issue of 1,505,730 common shares priced at \$0.125 per share, being the closing price on 8 April 2021.

Pursuant to the loan agreement with BSRT, the shares are to be delivered to BSRT within 14 days following the interest payment date of 10 April 2021. Issuance of the shares is subject to approval of the TSX-V.

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 administrative region in eastern Russia. On completion of a first phase physical exploration program in 2016-2018, the Company estimated an Inferred Resource of 62 million tonnes at 0.53% copper and 38.6g/t silver for the project in the report entitled "Technical Report and Preliminary Economic Assessment for the Unkur Copper-Silver Project, Kodar-Udokan, Russian Federation" dated effective 30, August 2018 authored by Tetra Tech Mining & Minerals.

AZARGA METALS CORP.

"Michael Hopley"

Michael Hopley,
President and Chief Executive Officer

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