



FOR IMMEDIATE RELEASE

TSX-V: **AZR**

AZARGA METALS CORP. SHAREHOLDERS APPROVE ALL RESOLUTIONS AT ANNUAL GENERAL AND SPECIAL MEETING

July 8, 2022 – Vancouver, B.C. - AZARGA METALS CORP. ("Azarga Metals" or the "Company") (TSX-V:AZR) is pleased to report that all resolutions put forward at the Annual General and Special Meeting of the Company's shareholders held on July 8, 2022, as further described in the Company's information circular dated June 3, 2022 were approved, including the Company's replacement 10% "rolling" stock option plan ("**Option Plan**") and a new equity incentive plan ("**Equity Plan**"). The Board of Directors approved the Option Plan and Equity Plan on April 13, 2022, subject to regulatory and shareholder approval. The Option Plan and Equity Plan follow the new share-based compensation policy adopted by the TSX Venture Exchange in November 2021.

Stock Option Plan

The Company's Option Plan is a 10% "rolling" stock option plan which governs the granting of stock options to directors, officers, employees and consultants of the Company or a subsidiary of the Company for the purchase of up to 10% of the issued and outstanding common shares in the capital of the Company (the "**Common Shares**") from time to time which supersedes the current stock option plan. Any stock options currently outstanding under the superseded stock option plan will remain outstanding as at the effective date, however new stock option grants will be subject to the new Option Plan.

Equity Incentive Plan

The Company's Equity Plan governs the granting of any restricted share unit (RSU), performance share unit (PSU) or deferred share unit (DSU) (collectively the "**Awards**") granted under the fixed Equity Plan, to directors, officers, employees and consultants of the Company or a subsidiary of the Company. The Company has reserved for issuance up to 13,050,291 Common Shares, being 10% of the issued and outstanding Common Shares of the Company, pursuant to the Equity Plan.

AZARGA METALS CORP.

"Gordon Tainton"

Gordon Tainton,
President and CEO

For further information please contact: Doris Meyer, at +1 604 536-2711 ext. 3 or 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.

AZARGA METALS CORP.
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