



**FOR IMMEDIATE RELEASE**

**TSX-V: AZR**

**AZARGA METALS CLOSES SECOND TRANCHE PRIVATE PLACEMENT**

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**November 8, 2022 – Vancouver, B.C. - AZARGA METALS CORP.** ("Azarga Metals" or the "Company") (TSX-V:AZR) has closed a second tranche of its previously announced non-brokered private placement on November 7, 2022. The Company issued an additional 7,066,666 units (a "Unit") at a price of \$0.015 per Unit (the "Offering") raising additional proceeds of \$106,000. The Company has issued a total of 26,650,001 Units of the Offering raising a total 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 has paid a total of \$5,250 cash and issued 349,999 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.

**About Azarga Metals Corp.**

Azarga Metals is a mineral exploration and development company that owns 100% of the high-grade copper-rich VMS Marg project located in the Mayo Mining District in Central Yukon, approximately 40 kilometres east of Keno City (which itself is approximately 465 kilometres by road north of Whitehorse).

**AZARGA METALS CORP.**

*"Gordon Tainton"*

Gordon Tainton,  
President and Chief Executive Officer

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**AZARGA METALS CORP.**  
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