



FOR IMMEDIATE RELEASE

TSX-V: **AZR**

AZARGA METALS EXERCISED OPTION TO PURCHASE A 100% INTEREST IN THE MARG PROJECT, CENTRAL YUKON

July 31, 2025 – Vancouver, B.C. – AZARGA METALS CORP. ("**Azarga Metals**" or the "**Company**") (TSX-V:**AZR**) is pleased to announce that it has reached terms with Minera Alamos Inc. ("**Minera Alamos**") whereby Azarga Metals will exercise the option to purchase the Marg Project, located in Central Yukon.

Marg Project Agreement

In January 2024, the Company and through various corporate actions what is now Minera Alamos agreed to restructure the terms of the Marg Project as an option to purchase agreement (see news release dated [January 8, 2024](#)). To exercise the option to purchase, Minera Alamos has further agreed that subject to and upon receipt of the approval of the TSX Venture Exchange, Azarga Metals will at closing as full and final settlement of the purchase price (a) pay \$210,000 cash to Minera Alamos and (b) issue Minera Alamos 1,981,250 common shares of the Company as calculated by dividing \$158,500 by \$0.08, which shares will bear a legend restricting trading for a period of six (6) months from the date of issuance, (c) execute the amended net smelter return royalty agreement (the "**NSR Royalty Agreement**") so that the net smelter returns royalty is reduced from two percent (2%) to one percent (1%) (the "**NSR**"), and (d) Minera Alamos retains its rights to a milestone payment (the "**Milestone Payment**") of \$300,000 payable in cash or shares at the discretion of Minera Alamos upon making a decision to mine.

Upon closing, Azarga Metals will own the Marg Project free and clear, subject only to the NSR and Milestone Payment.

Security Based Compensation

On July 30, 2025, a total of 1,500,000 deferred share units ("**DSUs**") were granted to two independent directors and a total of 1,350,000 restricted share units ("**RSUs**") were granted to three officers of the Company under the Company's Equity Incentive Plan. The DSUs will vest on the first anniversary of the grant date and the RSUs will vest as to one-third on the first, second and third anniversaries of the grant date. The DSUs and RSUs will be settled in accordance with the Equity Incentive Plan.

In addition, a total of 1,950,000 stock options were granted pursuant to the Company's Stock Option Plan and grant the holder the right to purchase one common share at a purchase price of \$0.08 per common share for a period of five (5) years from the date of grant. The stock options will vest immediately upon grant.

AZARGA METALS CORP.

Gordon Tainton,
President and Chief Executive Officer

For further information please contact: Ben Meyer, at +1 604 536-2711 ext. 1 or visit www.azargametals.com. The address of the corporate 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.

Cautionary Statement:

This news release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words “ambition”, “estimate”, “concluded”, “offers”, “objective”, “may”, “will”, “should”, “potential” and similar expressions are intended to identify forward looking statements, but not limited to the approval of the TSX Venture Exchange of the amended terms. Although the Company believes that the expectations and assumptions on which the forward looking statements are based are reasonable, undue reliance should not be placed on the forward looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, receiving approval of the TSX Venture Exchange to issue the shares to Mineral Alamos on the amended purchase price, assumptions and risks associated with the state of equity financing markets and results of future exploration activities by the Company. Management has provided the above summary of risks and assumptions related to forward looking statements in this news release in order to provide readers with a more comprehensive perspective on the Company’s future operations. The Company’s actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward looking statements are made as of the date of this news release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise.