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TSX-V: **AZR**

AZARGA METALS CLOSES NON-BROKERED PRIVATE PLACEMENT

September 29, 2026 – Vancouver, B.C. – AZARGA METALS CORP. ("Azarga Metals" or the "Company") (TSX-V:AZR) is pleased to announce that on September 28, 2026, the Company closed its non-brokered private placement, as previously announced on [September 8, 2026](#), and [September 24, 2026](#) (the "Private Placement"), for gross proceeds of \$2,941,479, through the issuance of 16,341,552 common shares (the "Shares").

The Private Placement consisted of Shares of the Company at a price of \$0.18 per Share.

The net proceeds of the Private Placement will be used to advance its exploration program on the Company's 100% owned high-grade copper-rich VMS Marg project located within the Keno Hill Silver District of the Yukon Territory, costs of the Private Placement and general working capital purposes.

In connection with the Private Placement, the Company paid cash finder's fees of \$60,118 and issued 333,991 non-transferable finder's warrants to certain arm's length finders. The non-transferable finder's warrant is exercisable to acquire one Share of the Company at a price of \$0.18 per Share for a period of two years from the date of closing the Private Placement.

The securities issued in connection with the Private Placement will be subject to a four-month and one-day hold period under applicable securities laws. The Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange.

Caution to US Investors

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer to sell securities, nor a solicitation of an offer to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S Securities Act.

Security Based Compensation

In addition, the Company granted a total of 2,616,666 restricted share units ("**RSUs**") to directors, officers and a consultant of the Company under the Company's Equity Incentive Plan. The RSUs to independent directors and the consultant will vest on the first anniversary of the grant date and

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for officers the RSUs will vest as to one-third on the first, second and third anniversaries of the grant date. The RSUs will be settled in accordance with the Equity Incentive Plan.

In addition, a total of 1,450,000 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 \$0.18 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.

Forward Looking Statements

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. In particular, this news release contains forward looking statements concerning the completion of the Private Placement, the intended use of the net proceeds of the Private Placement, regulatory acceptance of the Private Placement, and the results of exploration on the Marg Project. 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, 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.