

WHITE ROCK, BC, Jan. 18, 2017 /CNW/ - AZARGA METALS CORP. ("Azarga Metals" or the "Company") (TSX-V:AZR) announces it has completed a ground magnetic survey at its Unkur Copper-Silver Project in the Zabaikalsky administrative region in eastern Russia, with successful results.

The ground magnetic survey was a key part of the Company's first phase exploration program at Unkur. Undertaken in parallel with the drilling and trenching works, it comprised approximately 130 line kilometers of detailed ground magnetics. While the data is still being interpreted and correlated with geology and drill results, the geophysical data confirms that the silver-copper mineralization at Unkur has a strong magnetic signature and that ground magnetics can be a useful targeting tool on the project. Significantly, the ground magnetic survey data has:

- been useful in identifying changes in direction of the mineralized horizon, which the Company believes are associated with increased thickness and grade; and
- identified targets for additional mineralization to the north of the first phase drilling area. The magnetic signatures of these targets remain open to the northeast and future surveys will aim to extend them.

Drilling results from Azarga Metals' first phase exploration program at Unkur intersected significant copper-silver mineralization over a strike length of approximately three kilometers and the mineralized area remains in open in all directions as well as down dip. The newly acquired ground magnetic survey data will be used to plan drilling in the second phase exploration program with the aim to expand the mineralized area and target zones which are indicated to be thicker and higher grade.

"We are very excited with the efficacy of ground magnetics at Unkur as this provides a fast and inexpensive tool to target drilling to expand the area of mineralization", said Dorian L. (Dusty) Nicol the Company's President and CEO. "I'm particularly excited by the ability of ground magnetics to identify changes in direction of the mineralized horizon and the possibility this opens to target thicker zones of high grade associated with attendant dilation zones because such zones are where our best drilling results so far have been attained."

See above image of ground magnetic survey results with some selected drill-holes overlayed and highlighting on the map future targets from the mag data.

SHARES FOR SERVICES

On January 16, 2017, the Company issued a total of 107,934 common shares for \$22,666.66 services rendered to the Company by the non-executive directors for the period October 1, 2016 to December 31, 2016. The shares were issued at the closing price on December 31, 2016 of \$0.21 per share and are subject to a four-month hold period expiring on May 17, 2017.

UNKUR COPPER-SILVER PROJECT

Azarga Metals owns 60% of the Unkur Copper-Silver Project along with the right to acquire the remaining 40% in the future.

Sediment-hosted copper and silver mineralization has been identified across the 5,390 hectare project license area, in outcrops, trenches and by historical diamond drilling. The prior exploration outlined a large area of high-grade shallow stratiform sediment hosted copper-silver 20 to 50 meters thick over an area four to six kilometers long.

Further details concerning Unkur Copper-Silver Project are contained in a technical report filed by the Company as per its news release of 5 April 2016.

Qualified Person

The Company's President and Chief Executive Officer, Dorian L. (Dusty) Nicol, B.Sc. Geo, MA Geo, a Qualified Person as defined by NI 43-101, has reviewed and approved the exploration information disclosures contained in this Press Release.

About Azarga Metals Corp.

Azarga Metals is a mineral exploration and development company that owns 60% of the Unkur Copper-Silver Project in the Zabaikalsky administrative region in eastern Russia.

AZARGA METALS CORP.

"Dusty Nicol"

Dorian L. (Dusty) Nicol, President and CEO

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Cautionary Statement:

This news release contains forward-looking statements that are based on the Corporation's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current planned exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Corporation disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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