

Azarga Uranium's NRC License Upheld for Dewey Burdock Project

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VANCOUVER, February 5, 2019 - [Azarga Uranium Corp.](#) (TSX: AZZ, OTCQB: AZZUF, FRA: P8AA) ("Azarga Uranium" or the "Company") is pleased to announce that the five member Commission of the United States Nuclear Regulatory Commission (the "NRC") has upheld the effectiveness of the Company's Dewey Burdock In-Situ Recovery Uranium Project (the "Dewey Burdock Project") NRC License subsequent to consideration of the remand from the United States Court of Appeals for the District of Columbia Circuit (see Press Release July 23, 2018).

Blake Steele, President and CEO, stated: "This is a positive outcome for the Company and the Company's NRC License for the Dewey Burdock Project continues to remain in good standing. The NRC Commission decision not only reaffirms the standing of the NRC License, but also allows the Company to move beyond this decision and continue to work with the NRC Staff and other stakeholders to resolve the only remaining NRC License contention."

The NRC Staff have developed an approach, consistent with one of the options provided by the Atomic Safety and Licensing Board, to address the only remaining NRC License contention, which pertains to the identification and protection of historical and cultural resources for the purposes of compliance with the National Environmental Policy Act. The Company plans to support the approach developed by the NRC Staff and looks forward to the successful resolution of the only remaining contention in a timely manner.

About Azarga Uranium Corp.

Azarga Uranium is an integrated uranium exploration and development company that controls ten uranium projects and prospects in the United States of America ("USA") (South Dakota, Wyoming, Utah and Colorado) and the Kyrgyz Republic, with a primary focus of developing in-situ recovery uranium projects in the USA. The Dewey Burdock in-situ recovery uranium project in South Dakota (the "Dewey Burdock Project"), which is the Company's initial development priority, has received its Nuclear Regulatory Commission License and draft Class III and Class V Underground Injection Control ("UIC") permits from the Environmental Protection Agency ("EPA") and the Company is in the process of completing other major regulatory permit approvals necessary for the construction of the Dewey Burdock Project, including the final Class III and Class V UIC permits from the EPA.

For more information please visit www.azargauranium.com.

Follow us on Twitter at [@AzargaUranium](#).

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Disclaimer for Forward-Looking Information

Certain information and statements in this news release may be considered forward-looking information or forward-looking statements for purposes of applicable securities laws (collectively, "forward-looking

statements"), which reflect the expectations of management regarding its disclosure and amendments thereto. Forward-looking statements consist of information or statements that are not purely historical, including any information or statements regarding beliefs, plans, expectations or intentions regarding the future. Such information or statements may include, but are not limited to, statements with respect to Azarga Uranium's continued efforts to obtain all major regulatory permit approvals necessary for the construction of the Dewey Burdock Project, including the final Class III and Class V UIC permits from the EPA, the NRC Commission decision allows the Company to continue to work with the NRC Staff and other stakeholders to resolve the only remaining NRC License contention and the Company plans to support the approach developed by the NRC Staff and looks forward to the successful resolution of the only remaining contention in a timely manner. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Azarga Uranium will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions, which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including without limitation: the risk that Azarga Uranium does not obtain all major regulatory permit approvals necessary for construction of the Dewey Burdock Project, including the final Class III and Class V UIC permits from the EPA, the risk that the NRC Commission decision does not allow the Company to continue to work with the NRC Staff and other stakeholders to resolve the only remaining NRC License contention, the risk that the Company does not support the approach developed by the NRC Staff and the risk that the only remaining contention is not successfully resolved in a timely manner or at all by the NRC Staff approach. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, Azarga Uranium assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the most recent MD&A filed with Canadian security regulators.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.

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