

# Azarga Uranium Identifies Additional High-Grade Uranium Mineralization at Gas Hills Project; Potential Satellite Project to Dewey Burdock

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VANCOUVER, April 6, 2020 - [Azarga Uranium Corp.](#) (TSX:AZZ)(OTCQB:AZZUF)(FRA:P8AA) ("Azarga Uranium" or the "Company") is pleased to announce that the Company has identified additional uranium mineralization at its Gas Hills Uranium Project in Wyoming, USA (the "Gas Hills Project"). The Company identified this additional uranium mineralization through the analysis of historical data procured by the Company (the "Gas Hills Data Set"). The Gas Hills Project is located approximately 250 miles from the Company's initial development priority, the Dewey Burdock in-situ recovery ("ISR") uranium project located in South Dakota, USA (the "Dewey Burdock Project") and has the potential to become a satellite project to the Dewey Burdock Project.

Highlights of the Gas Hills Data Set analysis include:

- 147 mineralized drill holes with 173 intercepts equal to or exceeding a 0.2 grade-thickness (GT) cutoff using a 0.02% grade cutoff with an average  $U_3O_8$  grade of 0.137% and an average thickness of 5.3 feet
- Sandstone-hosted roll front uranium mineralization located below the water table indicating potential for ISR amenability
- Uranium mineralization contained within the Company's existing mineral leases/permits for the Gas Hills Project
- Expanded envelope of uranium mineralization indicating the potential to supplement the existing Gas Hills Project resource estimate

"We are very excited that our analysis of the Gas Hills Data Set has identified additional uranium mineralization at the Gas Hills Project. The newly identified uranium mineralization indicates the potential to supplement the existing uranium resources at the Gas Hills Project. Further, the analysis of the Gas Hills Data Set confirms that the uranium mineralization occurs in sandstone-hosted roll fronts located below the water table, indicating the potential for ISR amenability. As previously disclosed by the Company, there is sufficient hydraulic head and permeability to allow for the successful use of ISR mining techniques at the majority of the Gas Hills Project resource estimate and this additional uranium mineralization indicates further upside potential for ISR amenable mineralization. The analysis of the Gas Hills Data Set has not yet been completed and as we continue our review, we expect that further uranium mineralization will be identified at the Gas Hills Project", said John Mays, Chief Operating Officer.

John Mays further stated that, "The Gas Hills Project has the potential to transform into a significant satellite deposit for the Company's flagship Dewey Burdock Project. Our Dewey Burdock Project is one of the best undeveloped ISR uranium projects in the USA and we continue to work towards obtaining the final Class III and Class V underground injection control permits from the Environmental Protection Agency in the near-term."

The following table provides a detailed summary of the results for the 147 mineralized drill holes with 173 intercepts that equal or exceed a 0.2 GT cutoff using a 0.02% grade cutoff:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument ("NI") 43-101 and was reviewed by John Mays, P.E., Chief Operating Officer for the Company and a Qualified Person under NI 43-101.

The Gas Hills Data Set includes historical drilling information that has been reviewed by the Company's geological team. The Company's review of the records and information within the Gas Hills Data Set reasonably substantiate the validity of this information; however, the Company cannot directly verify the

accuracy of the historical data, including the procedures used for sample collection and analysis. Therefore, the Company encourages investors to exercise appropriate caution when evaluating these results.

#### 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), with a primary focus of developing in-situ recovery uranium projects. The Dewey Burdock in-situ recovery uranium project in South Dakota, USA (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 (the "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](http://www.azargauranium.com).

Follow us on Twitter at @AzargaUranium.

For further information, please contact:  
Blake Steele, President and CEO  
+1 303 790-7528  
E-mail: [info@azargauranium.com](mailto:info@azargauranium.com)

#### 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 the additional uranium mineralization having the potential to supplement the existing Gas Hills Project resource estimate, the additional uranium mineralization having the potential to be ISR amenable, the expectation that further uranium mineralization will be identified at the Gas Hills Project as the Company continues its review of the Gas Hills Data Set, the Gas Hills Project having the potential to transform into a significant satellite deposit for the Company's flagship Dewey Burdock Project, the Company continuing to work towards obtaining the final Class III and Class V UIC permits from the Environmental Project Agency in the near-term and 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. 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 the additional uranium mineralization does not supplement the existing Gas Hills Project resource estimate, the risk that the additional uranium mineralization is not ISR amenable, the risk that further uranium mineralization is not identified at the Gas Hills Project as the Company continues its review of the Gas Hills Data Set, the risk that the Gas Hills Project does not transform into a significant satellite deposit for the Company's flagship Dewey Burdock Project, the risk that the Company does not obtain the final Class III and Class V underground injection control permits from the Environmental Project Agency in the near-term, or at all, and 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 such statements may prove to be inaccurate and other factors beyond the Company's control. 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 AIF 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.

SOURCE: [Azarga Metals Corp.](#)

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