

Azarga Metals Acceptance of Management Cease Trade Order

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VANCOUVER, February 11, 2025 - [Azarga Metals Corp.](#) ("Azarga Metals" or the "Corporation") (TSXV:AZR) provides an update with respect to the previously announced management cease trade order (the "MCTO") issued by the British Columbia Securities Commission (the "BCSC") on January 29, 2025. The Corporation is providing this notice in accordance with National Policy 12-203 - Management Cease Trade Orders ("NP 12-203"). The MCTO was issued by the BCSC on January 29, 2025. It prevents the Corporation's Officers, Board and Insiders from trading in the Corporation's securities but does not affect the ability of other shareholders, including the public, to trade in the securities of the Corporation.

The Corporation confirms that as of today, all funds payable to the auditor have been made and the preparation and audit of the Corporation's annual financial statements for the year ended September 30, 2024, along with the management's discussion and analysis and related CEO and CFO certificates (the "Required Records") for the period, which were required to be filed on or before January 28, 2025, are near completion.

As previously stated, subject to current conditions remaining the same, the Corporation remains confident in its ability to complete and file the Required Records on or before March 31, 2025, and will make its best efforts to complete the process within the timeline indicated.

The MCTO remains in effect until the Corporation files the Required Records and the BCSC's Executive Director has revoked the MCTO. The Corporation confirms that since the date of the Default Announcement, other than as described above: (a) there has been no material change to the information set out in the Default Announcement that has not been generally disclosed; (b) there has been no failure by the Corporation in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (c) there has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and (d) there is no other material information concerning the affairs of the Corporation that has not been generally disclosed.

The Corporation confirms that it will continue to satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains delayed.

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. In particular, this news release contains forward looking statements concerning the filing of the Required Records prior to March 31, 2025. Although the Corporation 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 Corporation 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. 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 Corporation's audit filing. The Corporation'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 Corporation 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 Corporation 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.

SOURCE: Azarga Metals Corp.

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