GREENWOOD VILLAGE, COLORADO--(Marketwired - Nov 24, 2016) - Azarga Uranium Corp. (TSX:AZZ)(FRANKFURT:P8AA)(OTC PINK:PWURF) ("Azarga Uranium" or the "Company") announces the resignation of Ng Kim Huatt from the Company's Board of Directors.

"The Board of Directors would like to express their sincere appreciation for the contributions made by Mr. Kim Huatt during his tenure as a director of the Company and wishes him well on his future endeavors," said Richard Clement, the Chairman of the Board.

Mr. Kim Huatt resigned subsequent to Blumont Group Ltd.'s ("Blumont") extraordinary general meeting on 22 November 2016, where Blumont's shareholders voted in favor of the debt settlement agreement between Blumont and Wintercrest advisers LLC ("Wintercrest"), a wholly owned subsidiary of Platinum Partners Value Arbitrage Fund L.P. The debt settlement agreement contemplates a number of transactions, including the transfer of 18,053,810 Azarga Uranium shares held by Powerlite Ventures Limited, a wholly owned subsidiary of Blumont to Wintercrest or its nominee.

About Azarga Uranium Corp.

Azarga Uranium is a mineral development company that controls six uranium projects, deposits and prospects in the United States of America (South Dakota, Wyoming and Colorado) and the Kyrgyz Republic. The Dewey Burdock Project in South Dakota (the "Project"), which is the Company's initial development priority, has received its Nuclear Regulatory Commission License and the Company is in the process of completing other major regulatory permit approvals necessary for development of the Project, including those from the Environmental Protection Agency.

For more information please visit www.azargauranium.com.

Follow us on Twitter at @AzargaUranium.

Disclaimer for Forward-Looking Information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding its disclosure and amendments thereto. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements may include, but are not limited to, statements with respect to the Company's continued efforts to obtain major regulatory permit approvals necessary for development of the Project. 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 the Company 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 our actual results to differ materially from those expressed or implied by the forward-looking statements, including without limitation: (1) the risk that such statements may prove to be inaccurate and (2) 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, the Company 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 Company's 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.

Contact

Azarga Uranium Corp.
Blake Steele
President and CFO
+1 303 790-7528
info@azargauranium.com
www.azargauranium.com