

Positive Initial Metallurgical Results from Azarga Metals' Unkur Copper-Silver Project

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- Recoveries up to 92% copper and 88% silver in sulphide material using conventional flotation methods
- Commercially standard ~30% copper concentrate achievable with sulphide material
- Recoveries up to 96.4% copper and 96.7% silver in oxide material

VANCOUVER, June 9, 2020 - [Azarga Metals Corp.](#) ("Azarga Metals" or the "Company") (TSXV:AZR) reports

initial results have been received from the metallurgical test work on samples taken from the recently completed drilling program on the Unkur Copper-Silver Project in Eastern Russia. Previous metallurgical tests from Unkur used only oxidized material taken from a surface outcrop and it was therefore important to have metallurgical tests on more representative material - both oxidized and sulphide material taken from deeper parts of the Unkur mineralization.

Michael Hopley, President and CEO said: "These initial results from the lab are very encouraging; the recoveries of both copper and silver in the sulphide using standard flotation tests are better than one usually expected in preliminary test work, 92% and 88% respectively. The potential of being able to achieve a 30% copper concentrate- a very saleable product - is also very encouraging. Additionally, the positive results of the leach tests on oxide material - 96% copper in an acid leach and over 96% silver in a cyanide leach raise the possibility of being able to use heap leaching as a means of copper and silver recovery for that material."

The consultant laboratory charged with completing these tests "The Eastern Mining and Metallurgical Research Institute for Non-Ferrous Metals" (VNIITsvetMet) based in Kazakhstan reports that the chemical analysis of the drill core samples sent for metallurgical tests are as follows:

Metal	Oxide	Sulphide
Copper %	0.56	0.56
Silver g/t	30.8	38.0
Gold g/t	0.07	<0.05

The above results are considered positive because they represent close to the anticipated average grade of the Unkur deposit and no elevated values of harmful components, such as arsenic, were identified in mineralized material.

Metallurgical Recovery Tests - Sulphide

Using standard flotation methods, the mineral recovery tests revealed optimum flotation recovery for copper minerals can be achieved for $\pm 80\%$ -0.071 mm in sulphide material. Open cycle tests with two cleanings of raw concentrate showed between 87.2 to 92% recovery of copper and a possibility of producing a 30% copper concentrate. Maximum recoveries for silver were achieved at a $\pm 90\%$ material ground to -0.071 mm. Summary table;

Flotation Tests	Percent Recovery
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Copper	87.2 - 92.0
Silver*	82.1 - 88.0

*Preliminary results

Metallurgical Recovery Tests - Oxide

Sulphuric acid leach tests showed 73.6 to 96.4% recoveries of copper depending on fraction size at -20 mm, - 10 mm, and -0.071 mm; the best recoveries were achieved by using -0.071 mm fraction size. Using the -0.071 mm fraction size, a cyanide leach over a 2 day period showed a 56.2% recovery for copper and a 96.7% for silver.

Leach Tests	Sulphuric Acid	Cyanide Leach
Copper recovery	73.6 - 96.4%	56.2%
Silver recovery	Not applicable	96.7%

The laboratory work also included a phase analysis of copper minerals identified in the oxide and unoxidized phase of mineralization, which confirms observations of the drill core, summarized as follows:

Copper Minerals	Oxide %	Sulphide%
Chalcanthite	12.5	3.4
Malachite, azurite, chrysocolla, cuprite, tenorite	83.9	0.2
Bornite, chalcocite, covellite	1.8	42.8
Chalcopyrite	1.8	53.6
Totals	100.0	100.0

The proportion of acid soluble copper in the oxide material is 96.4%. The proportion of copper sulphides in the sulphide sample is 96.4%. Phase analysis for silver is in progress. However, silver was microscopically recorded.

Qualified Person

Azarga Metals' President and CEO Michael Hopley, a Qualified Person as defined by NI 43-101, verifies the data disclosed and has reviewed and approved the disclosure contained in this Press Release.

About Azarga Metals Corp.

Azarga Metals is a mineral exploration and development company that owns 100% of the Unkur Copper-Silver Project in the Zabaikalsky administrative region in eastern Russia. On completion of a first phase physical exploration program in 2016-2018, the Company estimated an Inferred Resource of 62 million tonnes at 0.53% copper and 38.6g/t silver for the project in the report entitled "Technical Report and Preliminary Economic Assessment for the Unkur Copper-Silver Project, Kodar-Udokan, Russian Federation" dated effective 30, August 2018 authored by Tetra Tech Mining & Minerals. The Resource remains open in both directions along strike and down-dip.

[Azarga Metals Corp.](#)

"Michael Hopley"

Michael Hopley,
President and Chief Executive Officer

For further information please contact: Doris Meyer, at +1 604 536-2711 ext. 6, visit www.azargametals.com or follow us on Twitter @AzargaMetals. The address of the head office of Azarga Metals is Unit 1 - 15782 Marine Drive, White Rock, BC V4B 1E6, British Columbia, Canada.

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