

GREENWOOD VILLAGE, COLORADO--(Marketwired - Dec 7, 2016) - [Azarga Uranium Corp.](#)'S (TSX:AZZ)(FRANKFURT:P8AA)(OTC PINK:PWURF)("Azarga Uranium" or the "Company") wholly owned subsidiary, Powertech (USA) Inc., has received approval from the Nuclear Regulatory Commission (the "NRC") for the first amendment to the NRC Source and Byproduct Materials License (the "Amendment") for the Dewey Burdock Uranium Project (the "Project"). The Amendment completes certain NRC license conditions for the Project, including the finalization of the financial assurance amount required for construction of the Project and completion of other initial pre-operational NRC license conditions. The Amendment also completes one of the necessary steps for resuming the South Dakota state permitting process.

The Company remains in compliance with the NRC license conditions and anticipates receiving a decision from the NRC Commission in the near-term with respect to the two outstanding contentions pertaining to the identification and protection of historic and cultural resources. Prior to commencing construction and operations at the Project, the Company requires additional regulatory approvals, including approvals from two other major agencies, the Environmental Protection Agency (the "EPA") and the South Dakota Department of Environment and Natural Resources. The Company currently anticipates receiving the draft Class III and Class V underground injection control permits from the EPA in the near-term.

"We are pleased to see continued steps forward in the permitting process for the Dewey Burdock Uranium Project. Although the balance of regulatory approvals required are not subject to prescribed time frames, the Company remains actively engaged with all parties working on advancing the development of the Dewey Burdock Uranium Project," said Blake Steele, President of Azarga Uranium.

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 Uranium 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.

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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 resuming the South Dakota state permitting process, the Company receiving a decision from the NRC Commission in the near-term with respect to the two outstanding contentions pertaining to the identification and protection of historic and cultural resources, the Company receiving the draft Class III and Class V underground injection control permits from the EPA in the near-term and 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 the Company does not resume the South Dakota state permitting process, (2) the risk that the Company does not receive a decision from the NRC Commission in the near-term, (3) the risk that the Company does not receive a decision from the EPA in the near-term and (4) the risk that such statements may prove to be inaccurate and (5) 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