

Azarga Uranium Corp. Included in Index Composition for Global X Uranium ETF

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[Azarga Uranium Corp.](#) (TSX:AZZ)(OTCQB:AZZUF)(FSE:P8AA) ("Azarga Uranium" or the "Company") is pleased to announce that further to an ordinary rebalance in the Solactive Global Uranium & Nuclear Components Total Return Index (the "Index"), the Company will be included in the Index composition for the Global X Uranium ETF. The ordinary rebalance of the Index will be implemented effective August 2, 2021 and occurs semi-annually.

With net assets of approximately US\$640 million, the Global X Uranium ETF is the largest Exchange Traded Fund ("ETF") in the uranium sector and the Index tracks the price movements in shares of companies involved in uranium mining and the production of nuclear components.

Azarga Uranium is already included in the index composition for the North Shore Global Uranium Mining ETF and the Horizons Global Uranium Index ETF.

Blake Steele, Azarga Uranium President and CEO, stated: "We are pleased to be included in the Index composition for the Global X Uranium ETF. This is an important milestone for the Company and recognizes our continued efforts to build shareholder value. Investor sentiment towards nuclear energy has markedly improved in 2021 and uranium ETFs have experienced significant capital inflows as a result. Our Company is well positioned to benefit from the strengthening uranium market, as we continue to advance our two tier one development stage in-situ recovery uranium projects in the USA, the Dewey Burdock and Gas Hills Projects."

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 Class III and Class V Underground Injection Control permits from the Environmental Protection Agency and the Company is in the process of completing other major regulatory permit approvals necessary for the construction of the Dewey Burdock Project.

For more information please visit www.azargauranium.com.

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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 future financial or operating performance of the Company and its mineral projects, the Company being well positioned to benefit from the strengthening uranium market and the Company being in the process of

completing regulatory permit approvals necessary for the construction of the Dewey Burdock 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 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 Company is not well positioned to benefit from the strengthening uranium market, the risk that the Company does not advance or complete regulatory permit approvals necessary for the construction of the Dewey Burdock or Gas Hills Projects, 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.

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