BLUMONT GROUP LTD. ANNOUNCES TRANSFER OF SHARES OF AZARGA URANIUM CORP.

FOR IMMEDIATE RELEASE

SINGAPORE May 5, 2017 – Following the announcement on completion of the debt restructuring and the allotment and issue of new ordinary shares released by Blumont Group Ltd. ("**Blumont**" or the "**Borrower**") on November 25, 2016, Blumont announces that today, its wholly-owned subsidiary, Powerlite Ventures Limited ("**Powerlite**"), has completed the transfer of an aggregate of 18,053,810 common shares (the "**Transferred Shares**") of Azarga Uranium Corp. ("**Azarga**") to Wintercrest Advisors LLC or its nominees ("**Wintercrest**"), pursuant to the terms of a settlement agreement dated April 7, 2016 between Blumont and Wintercrest (the "**Settlement Agreement**"). Pursuant to the Settlement Agreement, the Borrower disposed of the Transferred Shares, which altered the Borrower's percentage interest in Azarga from approximately 24% (on a non-diluted basis) to 0%.

The Transferred Shares were transferred to Wintercrest or its nominees to settle debt owed by the Borrower to Wintercrest under a facility agreement dated December 24, 2013, as amended, between such parties (the "**Facility Agreement**"). For the purposes of the Settlement Agreement, the parties agreed that the total amount owing and payable by Blumont to Wintercrest under the Facility Agreement be fixed as at December 31, 2015. As a result, the Transferred Shares were transferred at a deemed price of Cdn.$0.28 per Transferred Share, being the market value of the common shares of Azarga (the "**Shares**") on December 31, 2015, for aggregate consideration of approximately Cdn.$5,055,067.

Prior thereto, Blumont and Powerlite held in trust for Wintercrest in accordance with a Deed of Trust dated March 28, 2017, the Transferred Shares, representing approximately 24% of the issued and outstanding Shares and no other securities of Azarga. Neither Blumont nor Powerlite now beneficially or legally own and/or control any securities of Azarga.

Depending on market conditions, Blumont and/or Powerlite may, from time to time in the future, increase or decrease ownership or control or direction over Shares or other securities of Azarga through market transactions, private agreement or otherwise. Neither Blumont nor Powerlite currently has plans or intentions to acquire any Shares or other securities of Azarga.

Azarga has a head office located at 5575 DTC Pkwy #140, Greenwood Village, CO 80111. A copy of Blumont's early warning report will appear on Azarga's profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com and may also be obtained by contacting Ng Kim Huatt, Alan Yu or Xilin Chia at + 65 6332 9488.

About Blumont

Blumont is a corporation incorporated and existing under the laws of Singapore. Through its business segments, it invests in transferable securities including but not limited to marketable shares, warrants and debentures; provides contract sterilisation and polymerisation services to food packaging, medical devices, cosmetic raw materials and consumers products; engages in the development of properties for sale, long-term holding of properties for rental and related income; and is in the business of exploration, exploitation, development and production of mineral and energy resources and investments in mineral and energy resources projects, entities and companies. Blumont's head office is located at 298 Tiong Bahru Road, #11-03 Central Plaza, Singapore 168730.