

# Azincourt Energy Is Drilling for Uranium in the right place, Canada's Prolific Athabasca Basin

written by InvestorNews | March 9, 2022

## USA bans Russian oil, gas, coal, but not uranium. How will Russia respond?

As U.S President Biden gives the Executive Order today to ban Russian oil, liquefied natural gas and coal the [White House Fact Sheet](#) gives a clue as to where the energy market is heading.

“Today, President Biden will sign an Executive Order (E.O.) to ban the import of Russian oil, liquefied natural gas, and coal to the United States.....In the long run, the way to avoid high gas prices is to speed up – not slow down – our transition to a clean energy future.....this crisis reinforces our resolve to make America truly energy independent, which means reducing our dependence on fossil fuels.”

President Biden has made it very clear that his vision for a green energy future means wind, solar, and smart nuclear. So today's ban of Russian oil, gas & coal is a big win for the clean energy sector. Consumers are already facing record prices at the gas pump, which will lead to a faster adoption of electric vehicles. These vehicles will need a stable baseload power source such as nuclear to support the intermittent renewable energies of solar and wind.

All of this is bullish for uranium and lithium. Today's company

is focused on just that.

[Azincourt Energy Corp.](#) (TSXV: AAZ | OTCQB: AZURF) (“Azincourt”) is a Canadian-based resource company specializing in the strategic acquisition, exploration, and development of alternative energy/fuel projects, including uranium, lithium, and other critical clean energy elements.

### **Azincourt’s 3 projects**

- [East Preston Project](#) (72% interest) – A uranium project in the **Athabasca Basin**, Saskatchewan, Canada.
- [Hatchet Lake Uranium Project](#) (earning into a 75% interest) – A uranium project in the Wollaston–Mudjatik Transition Zone area of Saskatchewan, Canada. Some details [here](#).
- [Escalera Group Project](#) (100% owned) – A uranium and lithium group of projects (Lituania, Condorlit, Escalera) in Puno, Peru.

**The Athabasca basin is home to multiple large very high grade uranium mines and projects**



### [Source](#)

**East Preston Project progressing with road and camp built and drilling underway**

Azincourt has had a very busy past 3 months at their East Preston Project. The 73 km winter road to access the property and campsite [has been completed](#).

The 2022 drill program at the East Preston Project includes [6,000m](#) of drilling over 30-35 drill holes, [throughout the months of](#) January and February and into March. The primary target area for the 2022 program is the conductive corridors from the A-Zone

through to the G-Zone (A-G Trend) and the K-Zone through to the Q-Zone (K-Q Trend). Permits are in place to complete all the planned work through the winter of 2022. The program is funded and boosted by a recent [C\\$390,250 non-brokered private placement](#).

## **Drilling zones shown at the East Preston Project**



### [Source](#)

Regarding the drill results to date at the East Preston Project, Azincourt [stated](#) on March 1, 2022:

“We are very excited by the results coming in so far,” said VP, Exploration, Trevor Perkins. “Both the G- and K-Zones are responding incredibly well, and the team is very excited by what they are seeing in the core. The results show that there is still a good deal of work to be completed in these areas and I can’t wait to see what the follow-up drilling reveals,” continued Mr. Perkins.

“Finding this broad zone of strong alteration is a significant development,” said president and CEO, Alex Klenman. “Alteration features are a crucial guide to locating uranium mineralization. Given what we know about alteration zones and their relationship to some very well-known discoveries, finding this at East Preston is certainly an encouraging development. We will continue to focus on the K-Zone for the time being to get a better idea of the extent of the alteration and the type and level of mineralization present,” continued Mr. Klenman.”

The first shipment of core samples from the current drill program were scheduled for delivery last week to be delivered to the SRC Geoanalytical Lab in Saskatoon. Azincourt expects to

receive full suite assay results in early April.

## **Closing remarks**

As we move away from fossil fuels and electrify our transport systems the West will need a 'secure' supply of uranium. For now the U.S ban on Russian energy imports (oil, gas, coal) [does not include uranium](#). However, the West relies heavily on Russian-Kazakhstan uranium, which the Russians could choose to cut supply at any time. Russia has recently [threatened to ban gas exports to Europe](#), which would lead to shock waves in the colder areas relying on Russian gas.

The highest grade and best location to find a 'secure' supply of uranium is in the Athabasca Basin of Canada. Azincourt is currently drilling their flagship East Preston Project in the Athabasca Basin.

A highly successful drilling campaign can potentially be a game-changer for a small company such as Azincourt Energy Corp., which trades on a market cap of [C\\$39 million](#). Investors eagerly await news of the drill results in the coming months. Stay tuned.