

Azincourt Energy Commences Drilling at the East Preston Uranium Project

written by Raj Shah | January 25, 2022

January 25, 2022 ([Source](#)) – **AZINCOURT ENERGY CORP.** (“Azincourt” or the “Company”) (**TSX.V: AAZ, OTCQB: AZURF**), is pleased to announce that drilling has commenced for the winter 2022 exploration program at the East Preston uranium project, located in the western Athabasca Basin, Saskatchewan, Canada.

Full Force Drilling Ltd is providing two diamond drill rigs and conducting the drilling program, under the supervision of TerraLogic Exploration Inc. The first drill rig is operational, and the second rig should commence within days.

Winter 2022 Diamond Drilling Program

TerraLogic Exploration Inc. is executing the winter 2022 diamond drilling program under the guidance and supervision of Azincourt’s Vice President, Exploration, Trevor Perkins, P.Geo, and Jarrod Brown, M.Sc., P.Geo, Chief Geologist and Project Manager with TerraLogic Exploration. The program will consist of a minimum of 6,000m of drilling in 30-35 drill holes. Drilling will focus on the A-G and K-Q trends, commencing in the G Zone where in last season’s abbreviated drill program, elevated uranium levels were obtained. This drill program will continue to evaluate the G zone to the south and assess the K-H-Q trend. The program may be modified, and drill holes adjusted at any time as results warrant.

The 73-km winter road to access the property and campsite is complete and camp construction is in the final stages. Accurate

Industries will maintain the winter access road and facilitate transport of fuel and supplies to camp for the duration of the program. Discovery Mining Services will maintain, staff, and manage the exploration camp at Snoop Lake for the duration of the program. The program is expected to continue until mid to late March.

“The crew have done a tremendous job getting us to this point and ready to drill,” said president and CEO, Alex Klenman. “Over 70 kilometers of road was built and upgraded, a 20-person camp was constructed, and all equipment was mobilized without issue. The next phase, drilling, is now underway. Needless to say, we’re excited to begin what is the most comprehensive drill program ever at East Preston. We’re focused on discovery, so the next couple of months will be a very busy time for us,” continued Mr. Klenman.

“We are excited to finally have the drill rigs turning for this program. It will be exciting to see what we pull out of the ground,” said VP, Exploration, Trevor Perkins. “We know we have a good structural corridor with graphitic lithologies present and alteration fluids in the system. Now we just need to pinpoint that location on the trend where it all comes together perfectly to give us a deposit,” continued Mr. Perkins.

East Preston Targets

The primary target area for the 2022 program continues to be the conductive corridors from the A-Zone through to the G-Zone (A-G Trend) and the K-Zone through to the H and Q-Zones (K-H-Q Trend) (Figures 1 and 2). The selection of these trends is based on a compilation of results from the 2018 through 2020 ground-based EM and gravity surveys, property wide VTEM and magnetic surveys, and the 2019 through 2021 drill programs, the 2020 HLEM survey indicates multiple prospective conductors and structural

The 2019-2021 drilling programs on the A-G Trend confirmed that geophysical conductors comprise structurally disrupted zones that are host to accumulations of graphite, sulphides, and carbonates. Anomalous radioactivity has been demonstrated to exist within these structurally disrupted conductor zones. The 2022 drilling program will target similar structurally disrupted zones prioritized on the presence and strength of corresponding electromagnetic, magnetic and gravity geophysical anomalies.

Permits are in place to complete all the planned work through the winter of 2022. Azincourt Energy continues to be engaged in regular meetings with the Clearwater River Dene Nation and other rights holders to ensure that concerns of the local communities are addressed. Azincourt looks forward to a continued close working relationship with CRDN and other rights holders to ensure that any potential impacts and concerns are addressed and that the communities can benefit from activities in the area through support of local business, employment opportunities, and sponsorship of select community programs and initiatives.

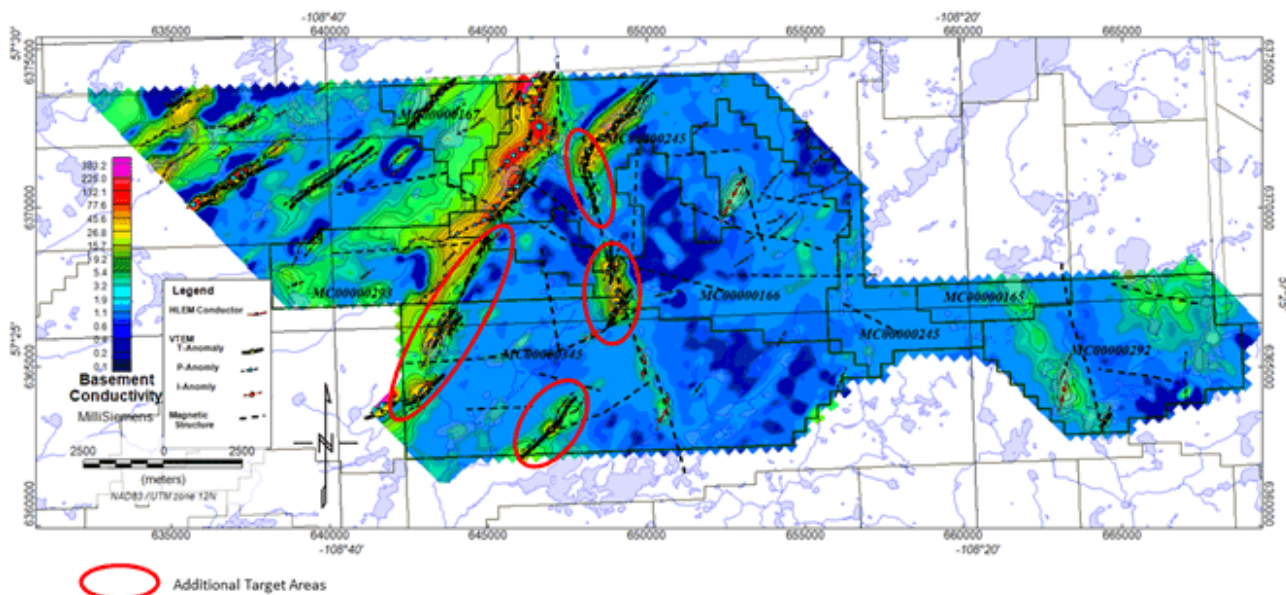


Figure 1: Target corridors at the East Preston Uranium Project, Western Athabasca Basin Saskatchewan

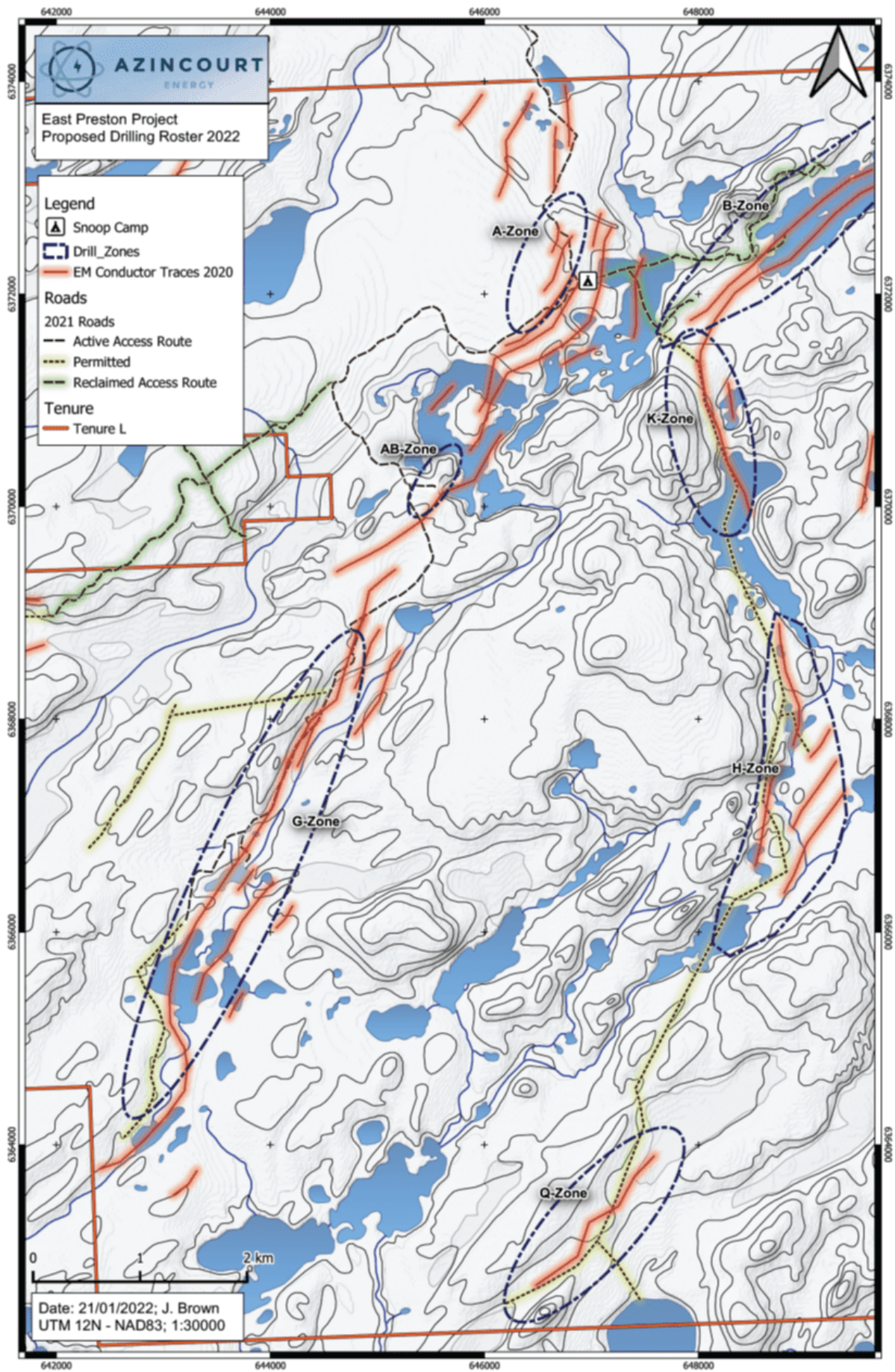


Figure 2: 2022 Drill Target areas at the East Preston Uranium Project

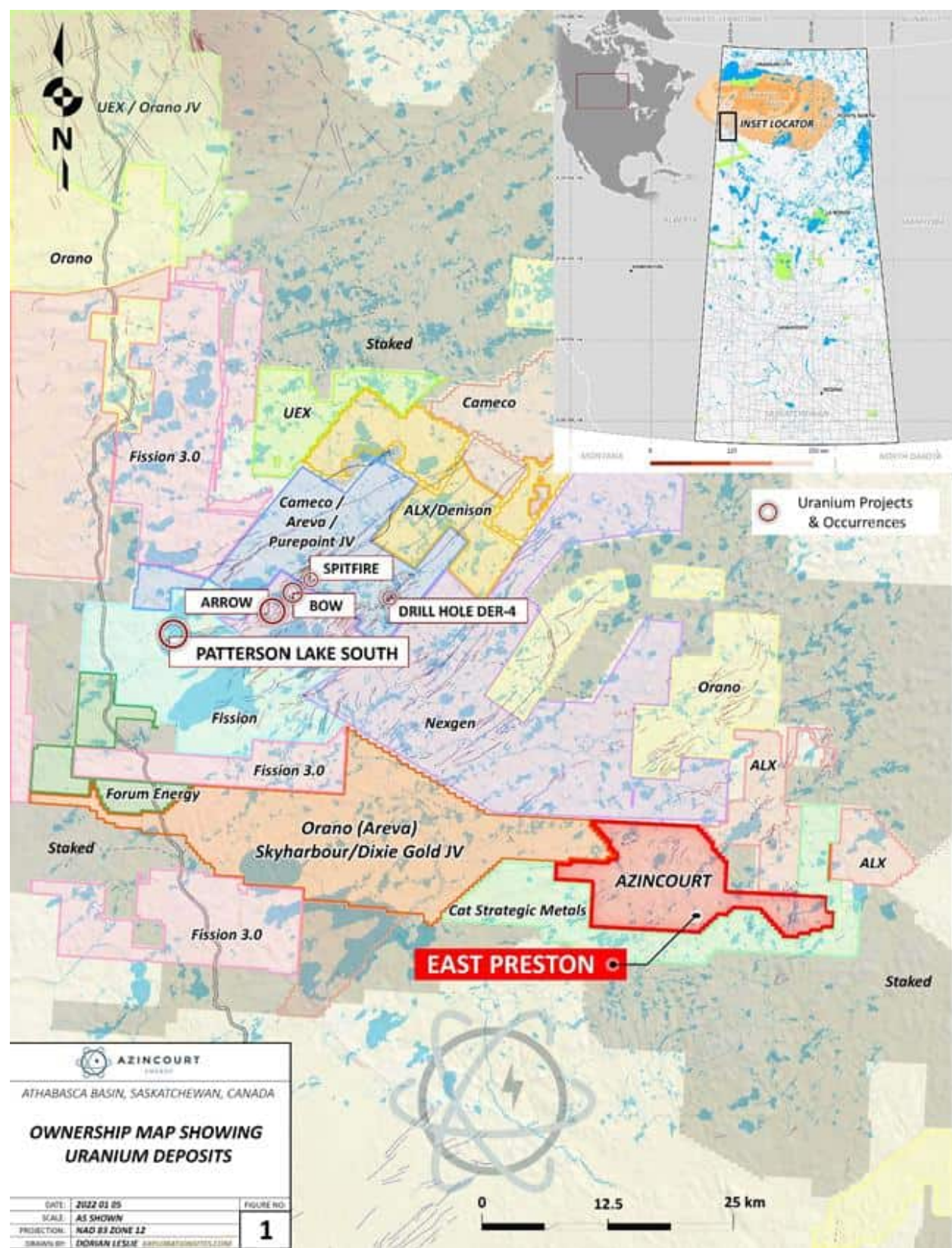


Figure 3: Project Location – Western Athabasca Basin,

Saskatchewan, Canada

About East Preston

Azincourt controls a majority 70%+ interest in the 25,000+ hectare East Preston project as part of a joint venture agreement with Skyharbour Resources (TSX.V: SYH), and Dixie Gold. Three prospective conductive, low magnetic signature corridors have been discovered on the property. The three distinct corridors have a total strike length of over 25 km, each with multiple EM conductor trends identified. Ground prospecting and sampling work completed to date has identified outcrop, soil, biogeochemical and radon anomalies, which are key pathfinder elements for unconformity uranium deposit discovery.

The East Preston Project has multiple long linear conductors with flexural changes in orientation and offset breaks in the vicinity of interpreted fault lineaments – classic targets for basement-hosted unconformity uranium deposits. These are not just simple basement conductors; they are clearly upgraded/enhanced prospectivity targets because of the structural complexity.

The targets are basement-hosted unconformity related uranium deposits similar to NexGen's Arrow deposit and Cameco's Eagle Point mine. East Preston is near the southern edge of the western Athabasca Basin, where targets are in a near surface environment without Athabasca sandstone cover – therefore they are relatively shallow targets but can have great depth extent when discovered. The project ground is located along a parallel conductive trend between the PLS-Arrow trend and Cameco's Centennial deposit (Virgin River-Dufferin Lake trend).

Qualified Person

The technical information in this news release has been prepared

in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by C. Trevor Perkins, P.Geo., Vice President, Exploration of Azincourt Energy, and a Qualified Person as defined by National Instrument 43-101.

About Azincourt Energy Corp.

Azincourt Energy 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. The Company is currently active at its joint venture East Preston uranium project in the Athabasca Basin, Saskatchewan, Canada, and the Escalera Group uranium-lithium project located on the Picotani Plateau in southeastern Peru.

ON BEHALF OF THE BOARD OF AZINCOURT ENERGY CORP.

"Alex Klenman"

Alex Klenman, President & CEO

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currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially.

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