Azincourt Energy Road & Camp Access Nearing Completion at the East Preston Uranium Project

written by Raj Shah | December 29, 2021

December 29, 2021 (Source) – **AZINCOURT ENERGY CORP.** ("Azincourt" or the "Company") **(TSX.V: AAZ, OTCQB: AZURF)**, is pleased to update shareholders and others on the preparation of the winter road for the upcoming 2022 exploration program at the East Preston uranium project, located in the western Athabasca Basin, Saskatchewan, Canada.

Accurate Industries is preparing and will maintain the winter access road under the supervision of TerraLogic Exploration Inc. The 73 km road allows access from Provincial Highway 955 along a portion of the Cree Lake Road then to the planned Snoop Lake camp site on the East Preston Project. The road has been successfully opened beyond the Mirror River, approximately 55 km along the route to camp.

Opening of the 73 km winter road to access the property and campsite is nearing completion, with major camp equipment and materials expected on site by month's end. Camp construction is expected to begin and complete early next week. Discovery Mining Services will build and support the camp operations. Drilling is anticipated to commence immediately thereafter, utilizing two diamond drill rigs provided by Full Force Drilling Ltd., throughout the months of January and February and into early March.

"We are very happy to see the excellent progress being made on

the road access," said VP, Exploration, Trevor Perkins. "The cold weather and advanced road preparation are allowing a good base to be packed and frozen which provides excellent access to the camp for the duration of the winter program. A good base will also allow the road to better withstand warming in the spring before beginning to break up," continued Mr. Perkins.

Winter 2022 Diamond Drilling Program

TerraLogic Exploration Inc. will facilitate and execute a planned 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 the 2021 drill program ended. The program will continue to evaluate the G zone to the south and then move to assess the K-Q trend. The program may be modified as results warrant.

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 Q-Zone (K-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 complexity along these corridors.

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.

Permitting and Community Engagement

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
https://www.globenewswire.com/NewsRoom/AttachmentNg/837be4b6-4027-4552-9f47-242e7ddb0dfd

Figure 2: Road access to the East Preston Uranium Project, Western Athabasca Basin Saskatchewan
https://www.globenewswire.com/NewsRoom/AttachmentNg/6a017f43-fe3a-4c13-9389-0b0b3c6b07b9

Figure 3: 2022 Drill Target areas at the East Preston Uranium Project
https://www.globenewswire.com/NewsRoom/AttachmentNg/eda3c77c-8129-4823-b369-89888d1f827c

Figure 4: Project Location – Western Athabasca Basin, Saskatchewan, Canada

https://www.globenewswire.com/NewsRoom/AttachmentNg/5e69b7a7-61ff-4865-a19e-b9014c917042

Option Grant

The Company also announces it has granted an aggregate of 15,000,000 incentive stock options to directors, officers, and consultants of the Company, subject to TSX Venture Exchange acceptance. Each option is exercisable to purchase one common share of the Company until December 24, 2026, at a price of C$0.07 per common share in accordance with the terms of the Company's stock option plan.

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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