

# Azincourt Energy Signs Letter of Intent to Acquire the Macusani-Cuzo Lithium-Uranium Project in Peru

*Company to acquire approximately 75,000 acres in one of the largest and highly prospective lithium/uranium districts in the world*

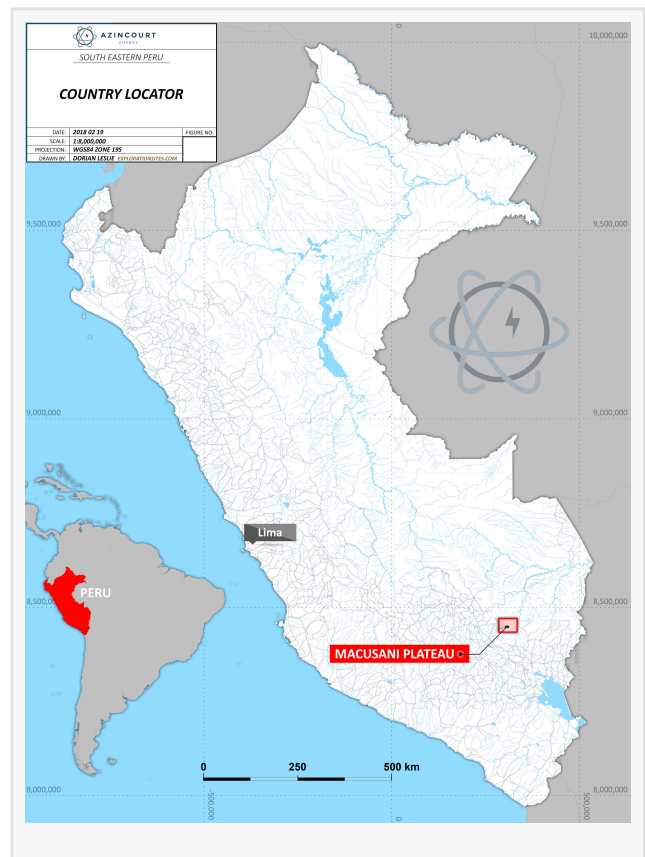
VANCOUVER, BC, CANADA, February 20, 2018 /EINPresswire.com/ -- Vancouver B.C., February 20, 2018 - AZINCOURT ENERGY CORP. ("Azincourt" or the "Company"; TSX.V: AAZ, OTC: AZURF) is pleased to announce it has signed a non-binding letter of intent ("LOI") to acquire 99.5% of the outstanding share capital of Guevan Petroleum Company S.A. ("Guevan Petroleum"), a Peruvian private company that currently holds the Macusani-Cuzco lithium-uranium project, located in the Macusani Plateau, Puno, south-eastern Peru.

The Macusani-Cuzco project consists of approximately 30,000 hectares (300-sq kms) located on the Macusani Plateau, one of the largest and highly prospective lithium/uranium districts in the world. The Macusani Plateau features unique, shallow, volcanic-hosted supergene/surfacial uranium deposits as well as recently discovered high-grade lithium mineralization.

The Macusani-Cuzco land position is adjacent to the western edge of [Plateau Uranium's](#) (TSX.V: PLU) Macusani Project, which contains the high-grade Falchani discovery with consistent 3,000-3,500 ppm Li over 100m true thickness at depth, and U<sub>3</sub>O<sub>8</sub> grades up to 500 ppm over 50m intercepts from surface\*. In addition, surface sampling at Falchani yielded results up to 9,766 ppm U<sub>3</sub>O<sub>8</sub> with 12 samples exceeding 0.1% U<sub>3</sub>O<sub>8</sub>, and Li values up to 1,140 ppm Li with 16 samples exceeding 400 ppm Li\*.

"We're pleased to be able to announce this LOI and look forward to executing the due diligence process," said Alex Klenman, president and CEO. "We're very aware of the public announcements made by Plateau Uranium, and very impressed with their progress on the plateau and their new Falchani discovery, which features not only high-grade lithium intercepts, but also high-grade uranium mineralization. The Macusani Plateau is both unique and underexplored, and this acquisition allows Azincourt to place a major footprint in what is proving to be an emerging world class district," continued Mr. Klenman.

The unique volcanic rocks representing the youngest eruptions on the Macusani Plateau host multiple uranium deposits with reported favourable economics (Plateau Uranium – Macusani Project) and are



highly prospective for additional discoveries of lithium mineralization at depth as well as uranium-rich surface mineralization. The older volcanic and intrusive rocks deeper in the volcano-plutonic sequence discovered near the present-day edge of the Macusani Plateau also host substantial silver-lead-zinc resources (Bear Creek Mining – Corani Project) and the San Rafael Tin Mine, the largest high-grade tin deposit in the world that has been in production for over 60 years. Other companies including Rio Tinto and Fission Uranium are also active in the area.

In consideration for the acquisition of 99.5% of the outstanding share capital of Guevan Petroleum, the Company has agreed to complete a series of share issuances over a twelve-month period totaling 4,000,000 common shares.

Completion of the transaction with Guevan Petroleum is subject to a number of conditions, including, but not limited to, completion of due diligence, negotiation of definitive documentation in respect of the transaction, and the receipt of any required regulatory approvals, including the approval of the TSX Venture Exchange. The transaction cannot be completed until these conditions are satisfied. Any securities issued in connection with the transaction will be subject to a four-month-and-one-day statutory hold period from the time of issuance.

\* Plateau Uranium, January 2018 Investor Presentation

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 lithium, uranium, cobalt and other critical clean energy elements. The Company is currently active at its joint venture lithium exploration projects in the Winnipeg River Pegmatite Field, Manitoba, Canada, and at its East Preston uranium project in the Athabasca Basin, Saskatchewan, Canada.

ON BEHALF OF THE BOARD OF AZINCOURT ENERGY CORP.

“Alex Klenman”

Alex Klenman, President & CEO

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