Azincourt Energy Reports Positive Results at Uranium Project

Geophysical Survey Generates Numerous High-Quality Targets at East Preston Project, Athabasca Basin

VANCOUVER, BC, CANADA, March 7, 2018 /EINPresswire.com/ -- Vancouver B.C., March 7, 2018 - AZINCOURT ENERGY CORP. (“Azincourt” or the “Company”; TSXV: AAZ, OTC: AZURF) is pleased to announce the completion of HLEM and Gravity geophysical surveys for the Company’s East Preston project, a highly prospective uranium project located in the western Athabasca Basin, Saskatchewan, with option partners Skyharbour Resources Ltd. and Clean Commodities Corp.

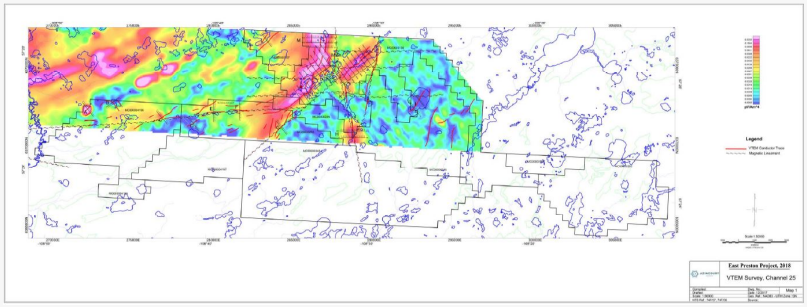

Figure 1: VTEM Survey Map

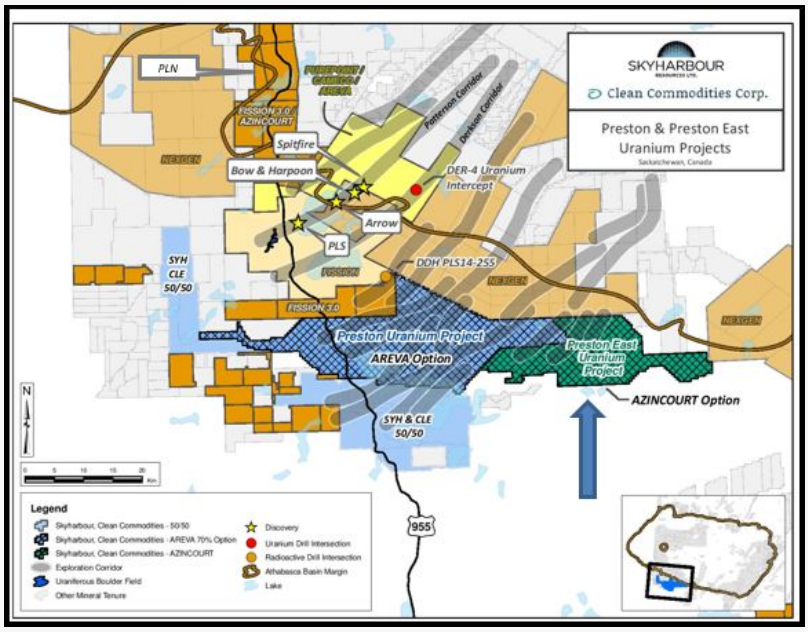

Figure 2: Area Map

Numerous, high quality drill targets have been generated from the 50 line km surveys. Detailed interpretation work is underway to generate targets for future drill testing incorporating the detailed gravity survey results.
East Preston Program highlights

• 50 line km of Horizontal Loop Electromagnetic (HLEM) and ground gravity surveys completed on multiple grids across the East Preston property (see Figure 1 Survey Map)
• Excellent basement conductors confirmed and ground-truthed for follow-up – numerous targets identified on every grid surveyed
• Detailed geophysical interpretation is on-going to qualify and prioritize drill targets for future drill testing using established Athabasca uranium deposit criteria
• The Winter Exploration Program completed will satisfy year one of the JV Option with expenditures exceeding the agreement threshold
• These positive results support the Company’s position to enter year two of the JV Option

East Preston Project 2017 Geophysical Results

Azincourt engaged a highly experienced geophysical consultant, Mr. Lawrence Bzdel, PGeo, to plan and oversee the geophysical surveys and interpret all recently acquired data alongside the historical

exploration work and results. Paterson Geophysics Ltd completed the 50 line km of HLEM survey work and MWH Geo-Surveys completed the 50 line km of ground gravity surveying based out of a temporary camp established on the project. Survey work was completed in January-February with camp and crew demobilization February 22.


Preston Lake, Saskatchewan

The HLEM data was collected with a 200 m Transmitter-Receiver separation, and 50 m station intervals. The survey was designed to accurately identify multiple conductor systems in this shallow depth to basement environment. Unconformity-related uranium deposits are often associated in proximity to basement conductive trends and represent a first order criterion for discovery.

The Gravity survey recorded measurements at 50 m station intervals along grid lines. Subtle gravity low anomalies can highlight areas of alteration and structural disruption. Gravity highs may represent basement topography, which are also associated with unconformity-related uranium deposits. Initial interpretation work has confirmed the prospective, often highly complex, basement conductor architecture at East Preston.

“We’re very encouraged with the work to date at East Preston,” said Alex Klenman, president & CEO. “The Winter ground geophysical program generated numerous high-quality targets, establishing conductors and multiple conductor systems on all survey grids. This is very positive news and continues to speak directly to the excellent potential of the project,” continued Mr. Klenman.

Detailed interpretation work will incorporate all data, historical and the present gravity and HLEM data to generate, rank and prioritize targets for future follow-up drill testing. Based on the interpreted number and quality of the conductor trends, the Company expects to generate enough targets for several drill programs.

East Preston JV Option

With the completion of the 2018 exploration program and accompanying interpretation work and reporting, Azincourt will have satisfied the exploration work commitment expenditure requirements for year one of the JV Option. The quality and number of targets identified at East Preston support the Company continuing the JV Option into year two.

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 Ted O’Connor, P.Geo. a director of Azincourt Energy Corp., as well as a qualified person.

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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