

Azincourt Energy Samples up to 8,061 ppm Uranium (0.95% U₃O₈) at Escalera Project, Puno, Peru

Sample mapping identifies two new uranium prospective areas measuring an estimated 4.5 and 2.0 kilometres in length

VANCOUVER, BC, CANADA, January 23, 2019 /EINPresswire.com/ -- Vancouver B.C., January 23, 2019 - AZINCOURT ENERGY CORP. ("Azincourt" or the "Company") (TSX.V: AAZ, OTC: AZURF), is pleased to announce results from its late 2018 reconnaissance surveys of the Escalera Project properties in the Picotani volcanic field in Carabaya and San Antonio De Putina Provinces, Puno Region, in southeastern Peru.

Company consultants have completed a comprehensive reconnaissance-scale prospecting and geological interpretation program on the three Puno Peru concession groups; Escalera, Lituania & Condorlit (collectively, "The Escalera Group"). See attached rock sampling results map and the Company website for more information.



Figure 1: 8,061 ppm Uranium rock sample, 2018 recon program, Escalera Project

Highlight surface rock grab sampling and new uranium zone identification.

- Sampling at the priority Escalera Property has identified two new uranium prospective areas measuring an estimated 4.5 and 2.0 kilometres long.
- Escalera Property rock grab samples have yielded highlight laboratory results of up to 8,061 ppm uranium (0.95% U₃O₈), with a property total of 11 rock samples reporting above a 1,000-ppm uranium (0.12% U₃O₈) threshold. *
- Additional highlight samples return 6,812 ppm, 6,126 ppm, 3,560 ppm and 3,438 ppm Uranium

"Our maiden reconnaissance survey focused on the three separate project areas, covering much of the combined 7,400 hectares underlain by the target volcanic debris flow rocks," said president and CEO, Alex Klenman. "In a very short time, field crews have successfully identified two areas for prospective uranium mineralization on the large Escalera property. We are particularly pleased that rock grab sampling has yielded rock sample clusters of prospective uranium mineralization over an area extending more than four kilometres. Our next work phase

of detailed surface sampling, surface radioactivity geophysical surveying and geological mapping will focus on these two zones," continued Mr. Klenman.

Observed surface radioactivity combined with uranium-in-rock laboratory results has shown that the Escalera Property will be the priority exploration focus going forward. Uranium laboratory results and surface radioactivity indications at Condorlit and Lituania were generally sub anomalous. For all three properties lithium-in-rock laboratory results were generally uniform and sub anomalous; averaging about 153 ppm Li with a high value 360 ppm Li. Interestingly, on the southwest part of the Escalera property there is a notable cluster of lithium-in-rock results ranging 290 to 360 ppm Li that will see follow-up work.

A total of 113 rock samples were collected during the three-week long reconnaissance sampling and prospecting program; with a total of 94 rock samples collected on the 5,500-hectare Escalera Property. To ascertain the potential for uranium enrichment in the target Paleogene – Neogene aged weathered felsic volcanic flow rocks, field staff used portable scintillometers to identify zones of elevated surface radioactivity to efficiently direct rock sampling. In particular, sampling focused on locations with elevated radioactivity associated with large fractures and faults in the volcanic flows, which likely reflects uranium remobilization due to extensive surface weathering.

At Escalera, the proposed uranium mineralization model is similar to that found at the Macusani Uranium deposit (Plateau Energy Metals) located about 100 kilometres to the northwest, where uranium has dissolved and precipitated from source frothy volcanic debris flow rocks through an intricate interaction between geomorphology, groundwater movement and evaporation. The Macusani Uranium deposit has a reported measured & indicated resource of 52.9 Mlbs U3O8 (248ppm) and an inferred resource of 72.1 Mlbs U3O8 (251ppm) (Plateau Energy Metals' June 22, 2015 consolidated mineral resource estimate).

* Note: Rock grab samples are selective by nature and are unlikely to represent average grades on the property.

Quality Control

Rock samples were bagged, sealed and delivered directly to Bureau Veritas laboratory facility in Lima Peru where they were dried, crushed and pulped (code PRP70-250). Samples were crushed

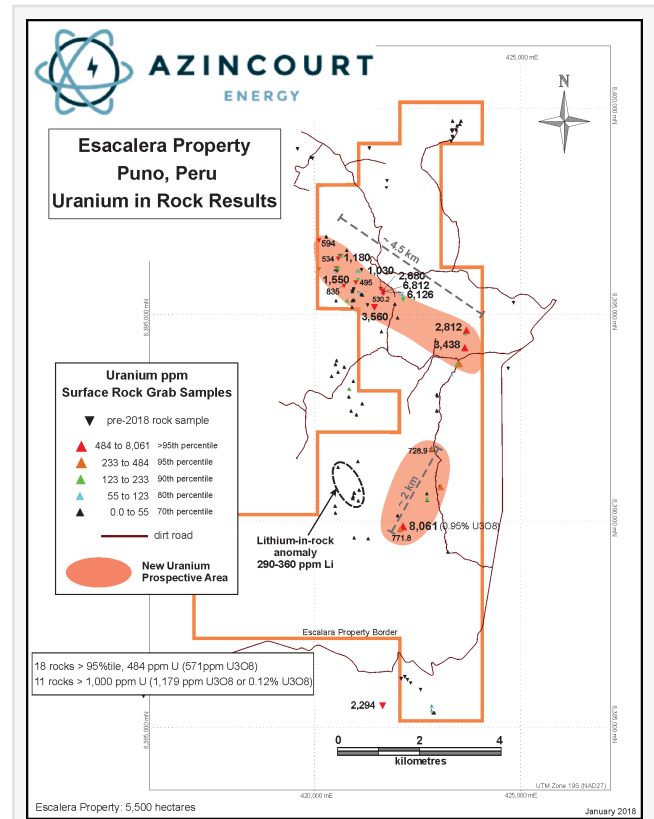


Figure 2: Escalera Project – sample locations

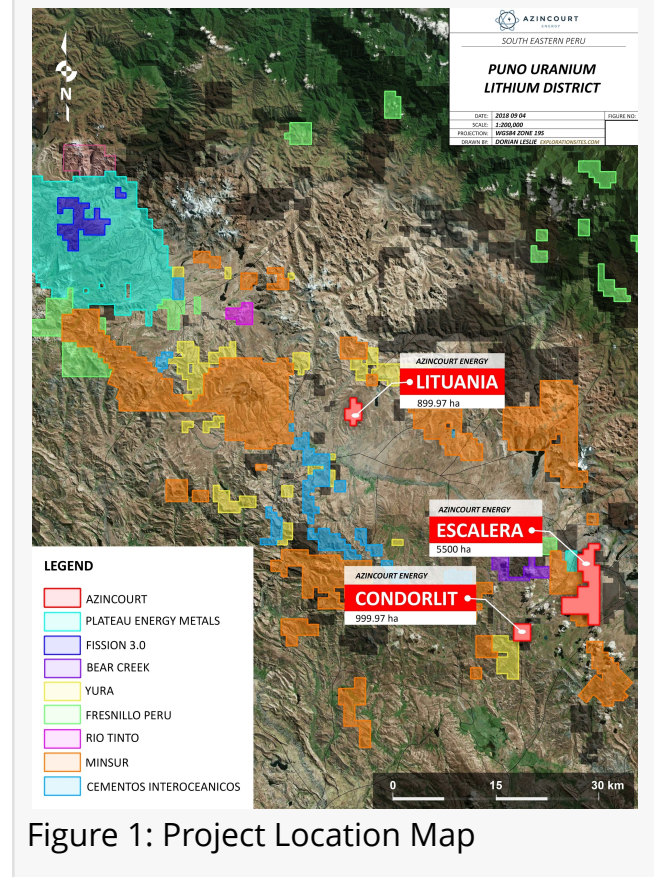


Figure 1: Project Location Map

to with up to 80% passing 2mm and split using a riffle splitter. An approximately 250-gram sub-sample split was pulverized to minus 200 mesh (74µ). A 0.25-gram sub-split from the resulting pulp was then subjected to four acid digestion and multi-element ICP-ES and ICP-MS analyses (code 4A270).

Michael Moore, BSc, P.Geo, consultant to the Company and Qualified Person for purposes of National Instrument 43-101, has reviewed the technical information in this news release

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 elements critical to the future.

ON BEHALF OF THE BOARD OF AZINCOURT ENERGY CORP.

“Alex Klenman” □

Alex Klenman, President & CEO

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