

# Azincourt Energy Finishes 2021 Winter Drill Program Early Due to Onset of Warm Weather

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VANCOUVER, March 23, 2021 - [Azincourt Energy Corp.](#) ("Azincourt" or the "Company") (TSX.V: AAZ, OTC: AZURF), is announcing that the 2021 winter exploration program has ended ahead of schedule at the East Preston uranium project, located in the western Athabasca Basin, Saskatchewan, Canada.

Unseasonably warm weather during the first two weeks of March and rapid snow melt has forced the termination of the diamond drill program approximately two weeks earlier than expected. Daytime temperatures above zero with only mild freezing temperatures at night is resulting in the rapid deterioration of ice crossings over rivers and swamps. In the interest of crew safety and environmental responsibility, the decision was taken to defer the remaining meterage in the program until later in the year.

The 2021 exploration program was planned to be a minimum 10+ hole, up to 2500 meter diamond drill campaign. The program was terminated after the completion of 1195 meters in 5 drill holes. Preliminary results indicate that the conductive corridor through the A to G Zones contains a thick graphitic package and associated complex structural pattern ideal for the placement of uranium mineralization. Core from the five completed holes is currently being logged and is being sent to SRC Laboratories in Saskatoon for multi-element analysis. Results will be released once they become available.

"The appearance of open water at ice crossings and rapidly rising water levels in the creeks and swampy areas due to rapid snow melt were a clear indication that our time to complete the winter program was at an end," said Exploration Manager, Trevor Perkins. "The five completed holes confirm that we are on the right track at the East Preston Project. The structures intersected show a complexity consistent with multiple intersecting faults, which is very promising for the potential deposition of uranium and we are excited to resume drilling," continued Mr. Perkins.

The Company is exploring options to complete the meterage allocated to this program. Options being considered include a summer 2021 drill campaign and an expanded winter 2021-2022 drill campaign, subject to permit approval and community consultations.

"Unfortunately, the warm weather became a liability, and there was no alternative but to postpone the remaining meterage for the time being," said president and CEO, Alex Klenman. "We're looking into how quickly we can complete the remaining holes. It is a priority, and we do have some options. Those holes will be completed," continued Mr. Klenman.

As previously reported the target area for the 2021 drill program was the conductive corridor from the A-Zone through to the G-Zone (Figures 1 and 2) and is based on a compilation of results from the 2019 and 2020 drill programs, 2018 through 2020 ground-based EM and gravity surveys, and property wide VTEM and magnetic surveys. The 2020 HLEM survey completed in December indicates multiple prospective conductors and structural complexity along the eastern edge of this corridor.

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

<https://www.globenewswire.com/NewsRoom/AttachmentNg/585f9546-dd89-42b7-9870-0166916b9d27>

*Figure 2: 2021 Drill Target areas at the East Preston Uranium Project*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/15bb9266-2ee8-41f4-b17f-2d4744ec328b>

*Figure 3: 2021 Completed Drill Hole Plan at the East Preston Uranium Project*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/4ff9b5fc-77b4-4427-b6df-4ae17f5678c0>

*Figure 4: Project Location - Western Athabasca Basin, Saskatchewan, Canada*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/0526aaae-2c4d-4f89-8334-9f9e5177952f>

#### 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., Exploration Manager 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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This press release includes "forward-looking statements", including forecasts, estimates, expectations and

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