# AZINCOURT ENERGY MOBILIZING FOR EAST PRESTON DRILL PROGRAM, ATHABASCA BASIN, SASKATCHEWAN

- **Mobilization of equipment and crew to begin this week**
- **Clay alteration & elevated uranium targets**

***Vancouver B.C., March 19, 2024*** **- AZINCOURT ENERGY CORP.** ("Azincourt" or the "Company") **(TSX.V: AAZ, OTCQB: AZURF)**, is pleased to mobilization is set to begin later this week for the 2024 winter drill program at the East Preston uranium project in the Athabasca Basin, Saskatchewan, Canada.

**Winter 2024 Program**

The Company is undertaking a drill program for the winter of 2024, consisting of up to 1,500 meters of drilling in a maximum of five (5) diamond drill holes. The priority will be to follow up on the clay alteration zone with elevated uranium that was identified in the winter of 2023 with a focus on the area of transition between the K and H Zones (Figure 2).

Drilling in 2023 identified an illite clay alteration halo extending from the top of Zone K to Zone H as far as drill hole EP0053. Within this illite alteration zone, dravite and kaolinite are present in the north end of Zone H. Illite and kaolinite are both indicators of hydrothermal alteration typically found within alteration halos of unconformity uranium deposits. Dravite is a boron-rich clay which is found within the larger clay package proximal to uranium mineralization in the hydrothermal system. Both illite and dravite have been identified as being significant vectors for the 2022 JR Zone discovery by F3 Uranium approximately 60 km to the northwest of the East Preston project.

The program will utilize one helicopter supported drill rig and be based out of a local contractor camp, with reduced disturbance due to the lack of an access road. Drill and crew mobilization is underway with drilling expected to commence by the last week of March. Drilling is anticipated to be complete by mid-April. The planned budget for this program is $1.5-2 Million.

"Following up the clay alteration in the K- and H- Zones is a high priority", commented VP Exploration Trevor Perkins. "This alteration is what would be expected where a uranium deposit is present. This area between the K- and H zones is a zone we need to drill test further, and all

indications are that we are vectoring in on something. A significant number of deposits in the Athabasca Basin have been found by identifying and chasing these types of alteration patterns," continued Mr. Perkins.

## East Preston Targets

The primary target area on the East Preston Project is the conductive corridors from the A-Zone through to the G-Zone (A-G Trend) and the K-Zone through to the H and Q-Zones (K-H-Q Trend) (Figure 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 2022 drill programs, the 2020 HLEM survey indicates multiple prospective conductors and structural complexity along these corridors.

Drilling has confirmed that identified geophysical conductors comprise structurally disrupted zones that are host to accumulations of graphite, sulphides, and carbonates. Hydrothermal alteration, anomalous radioactivity, and elevated uranium have been demonstrated to exist within these structurally disrupted conductor zones.

## Permitting and Community Relations

Permits are in hand to conduct exploration activities at the East Preston property through the summer of 2026. Azincourt recognizes that the granting of these permits does not negate the rights of the local communities for meaningful consultation as the project progresses. The company looks forward to a continued close working relationship and regular consultation 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. Local businesses are engaged to provide services and supplies and members of the Clearwater River Dene Nation and surrounding communities have been directly employed on site or to provide support and services to keep the camp and programs running. The involvement of the local communities is essential for continued advancement of the East Preston Project.

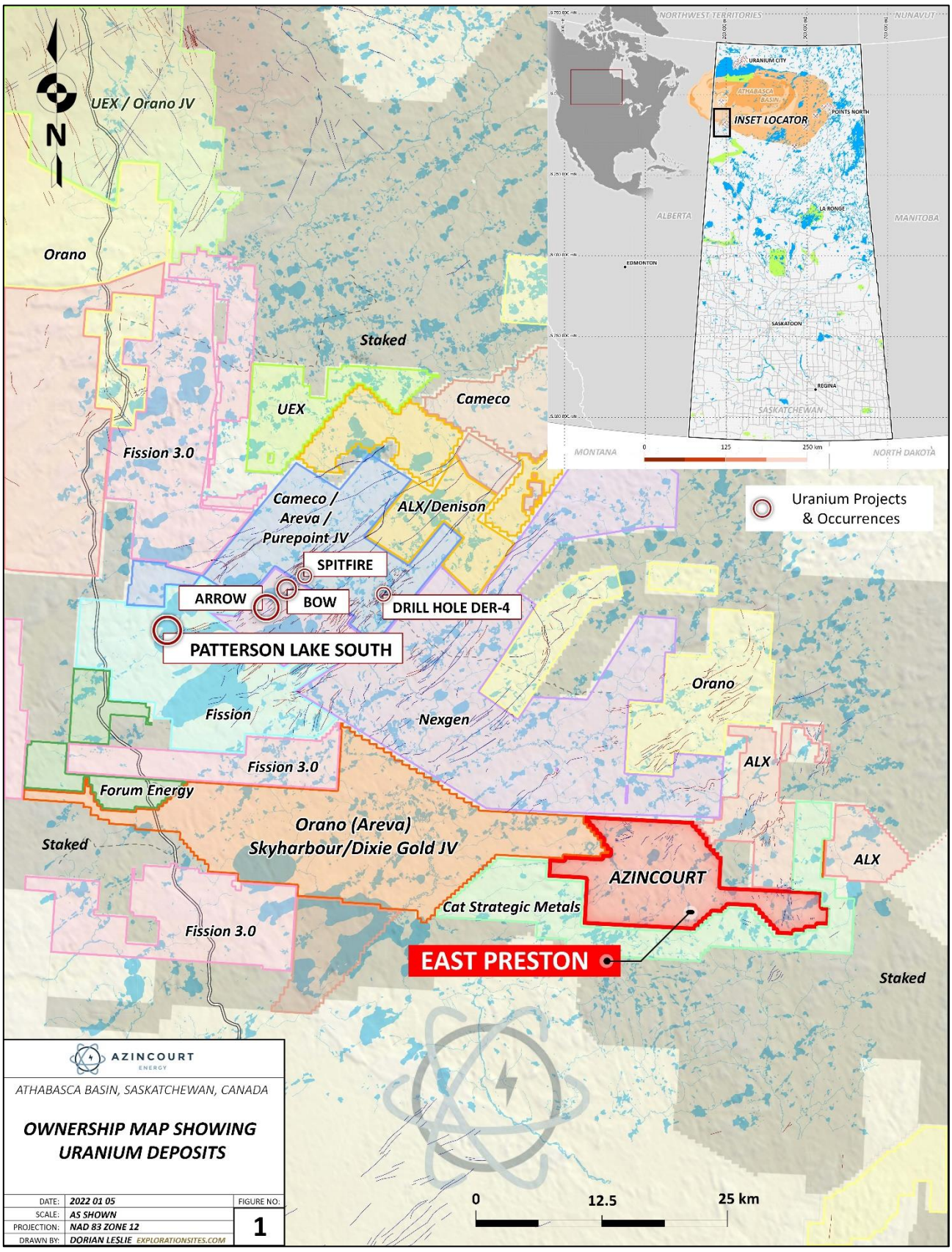


*Figure 1: East Preston Project Location – Western Athabasca Basin, Saskatchewan, Canada*

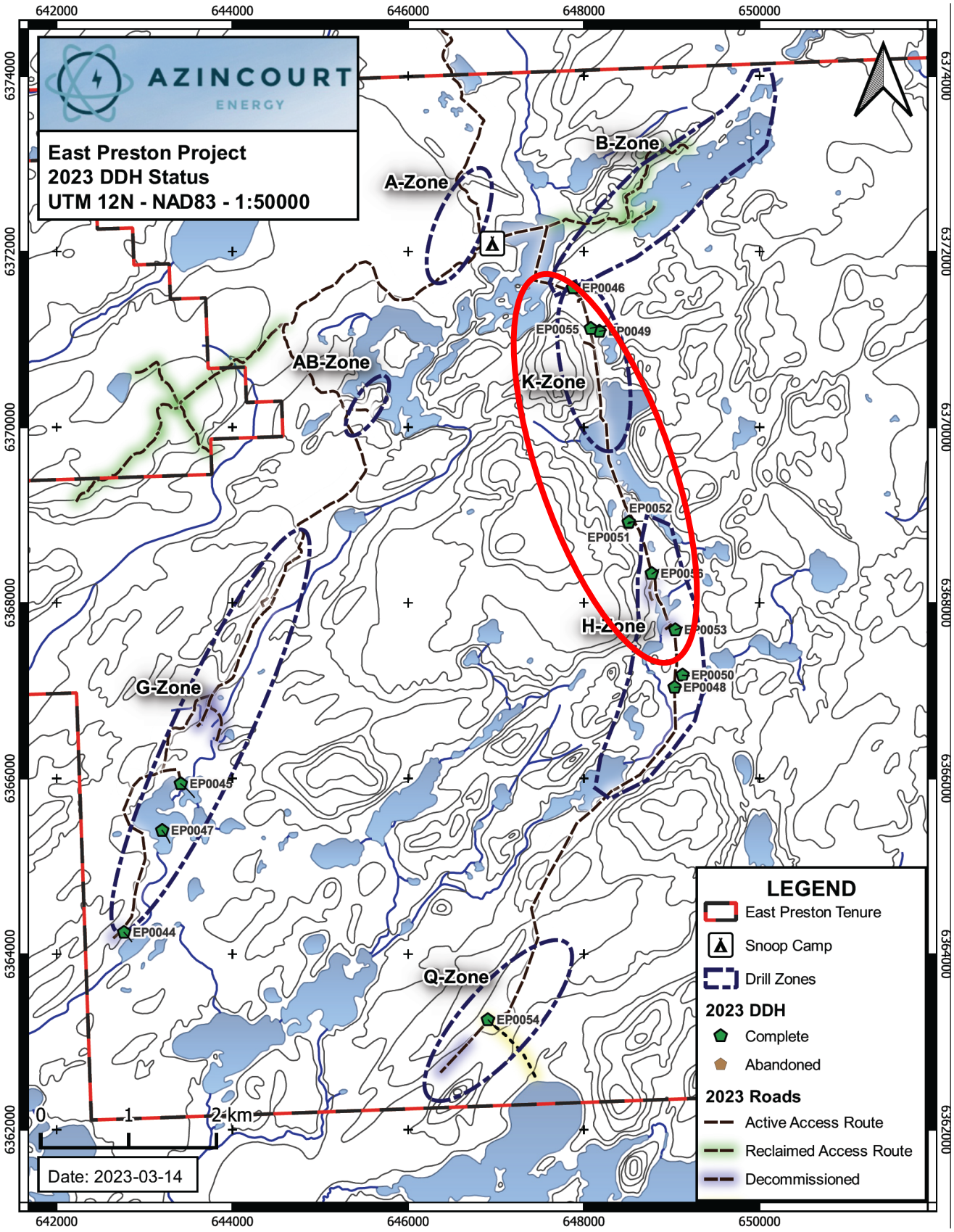


*Figure 2: 2024 Target areas at the East Preston Uranium Project. Primary target area of illite, dravite and kaolinite clay alteration highlighted in red.*

**About East Preston**

Azincourt controls a majority 86.1% interest in the 20,000+ 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 prospectively 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 is a Canadian-based resource company specializing in the strategic acquisition, exploration, and development of alternative energy/fuel projects. The Company has been a uranium explorer for over a decade and is currently active at its majority-owned joint venture East Preston uranium project located in the Athabasca Basin, Saskatchewan, and the Big Hill lithium project, located in southwestern Newfoundland.

**ON BEHALF OF THE BOARD OF AZINCOURT ENERGY CORP.**

*"Alex Klenman"*
**Alex Klenman, President & CEO**

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