
Picotani Plateau, Puno, Peru
AZINCOURT
ENERGY
Uranium Exploration
& Development
April 2019
TSX.V: AAZ
OTC: AZURF
FSE: A0U2

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AZINCOURT ENERGY

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MISSION

- **Azincourt Energy Corp** pursues exploration and development projects that build value and anchor the company in a globally critical space
- Clean trend initiatives are driving a paradigm shift in how future energy needs will be met
- Demand for the raw materials needed to produce cleaner and more sustainable energy solutions continues to increase
- As the global community embraces innovation and technology, alternative fuel and energy sources are playing a larger and more significant role in our everyday lives

MANAGEMENT

Alex Klenman – President, CEO & Director

- Over 30 years experience in corporate finance, business development, marketing, media and corporate communications
- Co-founder and current President & CEO of Nexus Gold Corp (TSX.V: NXS), and a member of the board of directors of Black Tusk Resources (CSE: TUSK), and Ross River Minerals (TSX.V: RRM)
- Prior to 2012, served as a finance, marketing and communications consultant for several TSX Venture listed resource companies, including Roxgold Inc, Forum Uranium, Integra Gold, Midnight Sun Mining, and others.
- In addition, Mr. Klenman also spent 10 years in broadcasting, which included notable board positions with CKVU Television and Canwest Pacific Television in Vancouver, BC

Ted O'Connor, P.Geo – Director

- Over 23 years experience in the uranium/lithium exploration Industry including 20 years with Cameco Corporation
- Former CEO and current director of Plateau Energy Metals (TSX.V: PLU)
- 17 years as Director, Corporate Development and Manager of Exploration, New Business and Global Exploration with Cameco, focused on acquisitions, new projects and strategic alliances

Paul Reynolds, P.Geo – Director

- Professional geoscientist with over 30 years of experience working in Canada, USA, Bolivia, Argentina and Guyana, specializing in the conception and management of mineral exploration ventures
- Paul holds B.Sc. degree in geology from the University of British Columbia (1987) and is a member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia (since 1992), a fellow of the Geological Association of Canada, and a member of the Society of Economic Geologists

URANIUM PROJECTS

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East Preston Project, Saskatchewan, Canada
(Partners: Skyharbour Resources, Clean Commodities Corp)

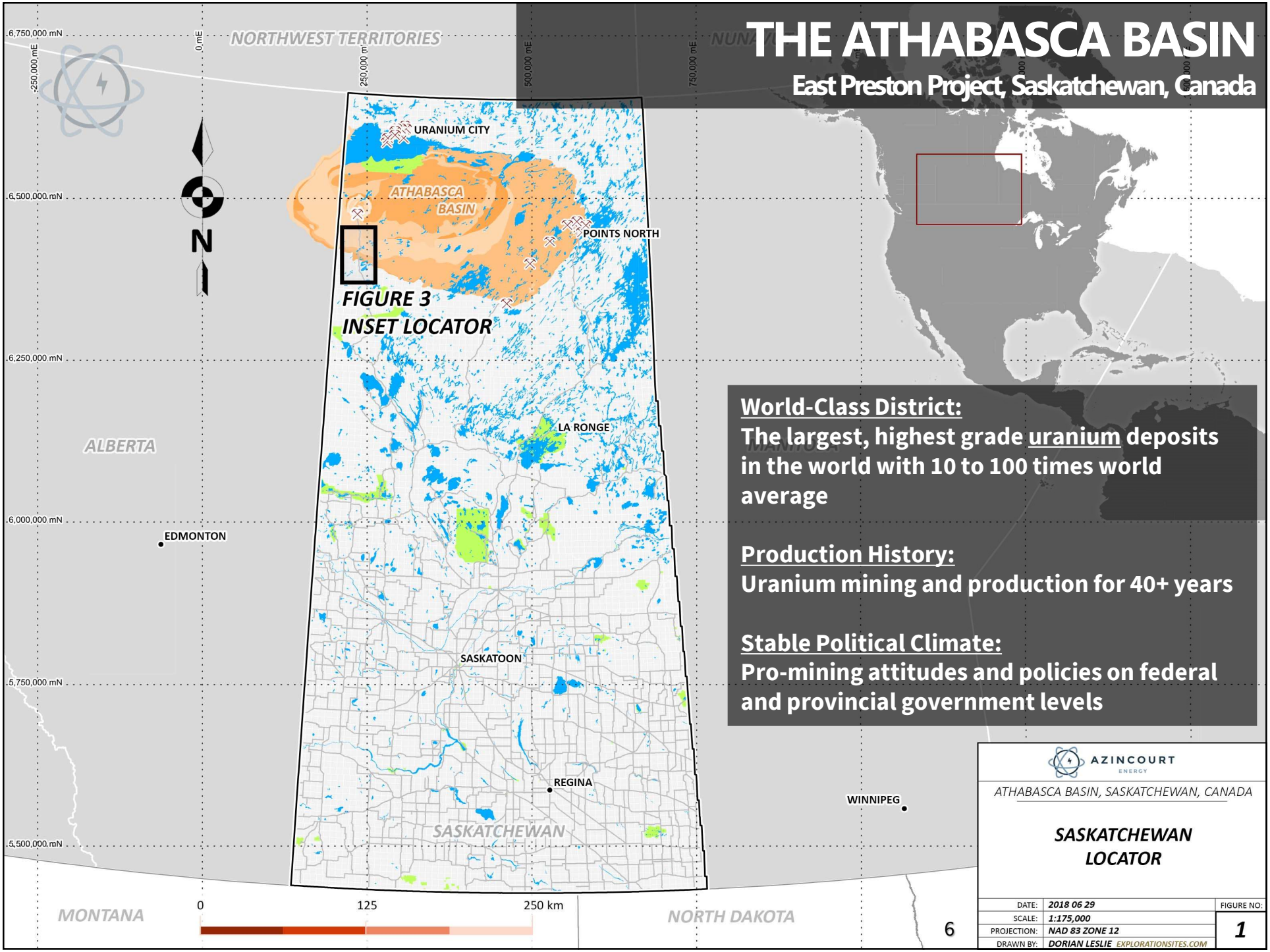
- Over 25,000 hectares in the western Athabasca Basin, Saskatchewan, a world class uranium district
- Multiple high-priority drill targets identified within multiple prospective exploration corridors delineated through multiple geophysics and ground evaluation programs
- Over $6 million in exploration expenditures on the Preston Project over the past three years
- Maiden drill program began in March 2019
- Project located in an area containing over $20B CDN in market capitalization

Escalera Group, Puno, Peru
(Escalera, Lituiana, Condorlit concessions)

- 7,400 hectares located in the Macusani-Crucero-Picotani volcanic field, Puno District, southeast Peru, an emerging uranium-lithium district with strong base metal presence
- 2017 sampling program produced values up to 3,560 ppm uranium and 153 ppm lithium
- Historical surface samples from Escalera show assays up to 6,812 uranium
- 2018 ground work returned samples as high as 8,061 ppm uranium while delineating over 6.5 km of prospective trends
- 11 samples returned over 1,000 ppm uranium, including 6,812 ppm, 6,126 ppm, 3,560 ppm and 3,438 ppm

THE ATHABASCA BASIN

East Preston Project, Saskatchewan, Canada



World-Class District:
The largest, highest grade uranium deposits in the world with 10 to 100 times world average

Production History:
Uranium mining and production for 40+ years

Stable Political Climate:
Pro-mining attitudes and policies on federal and provincial government levels

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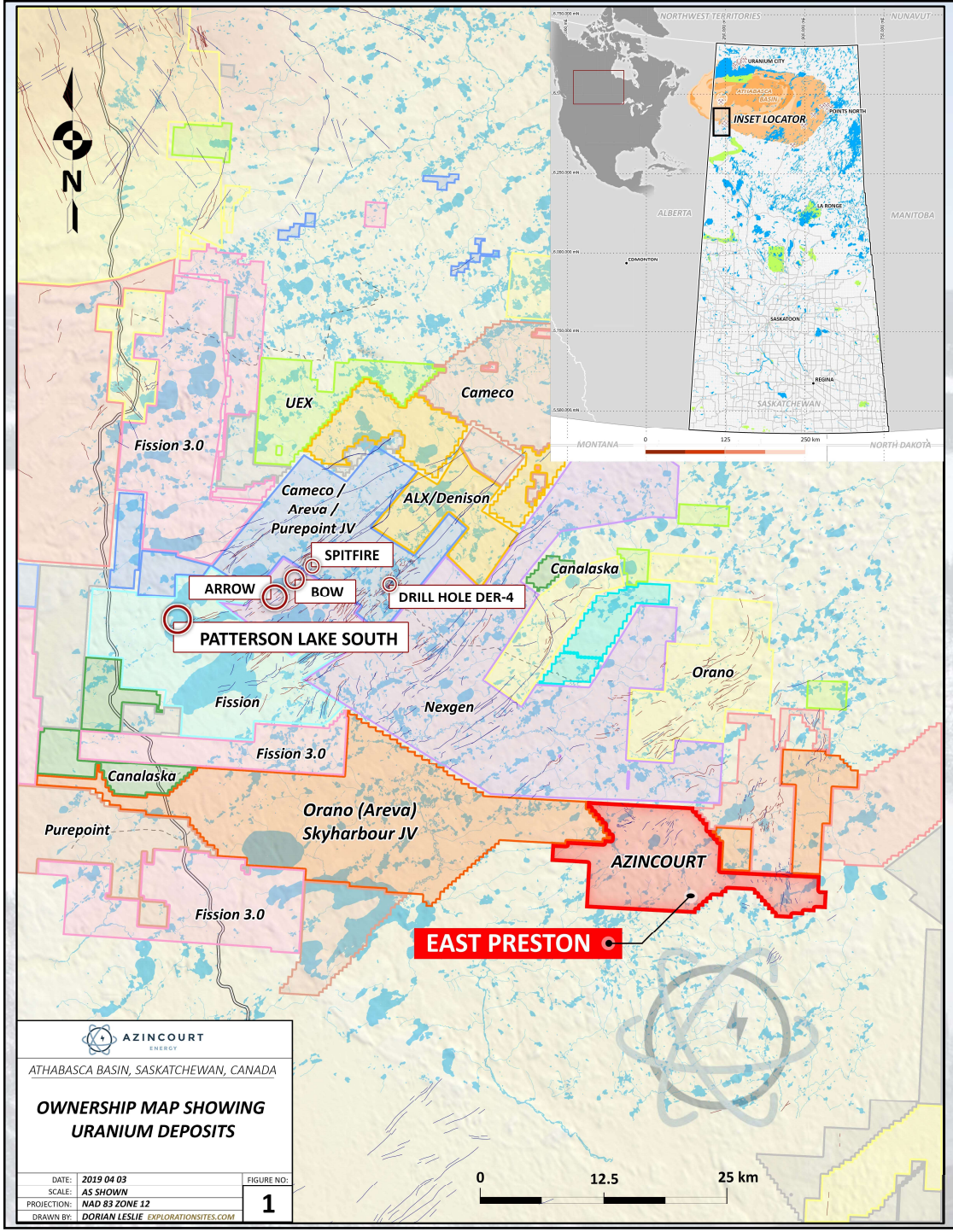
ATHABASCA BASIN, SASKATCHEWAN, CANADA

SASKATCHEWAN LOCATOR

DATE:	*2018 06 29*
SCALE:	*1:175,000*
PROJECTION:	*NAD 83 ZONE 12*
DRAWN BY:	*DORIAN LESLIE* EXPLORATIONSITES.COM

FIGURE NO: **1**



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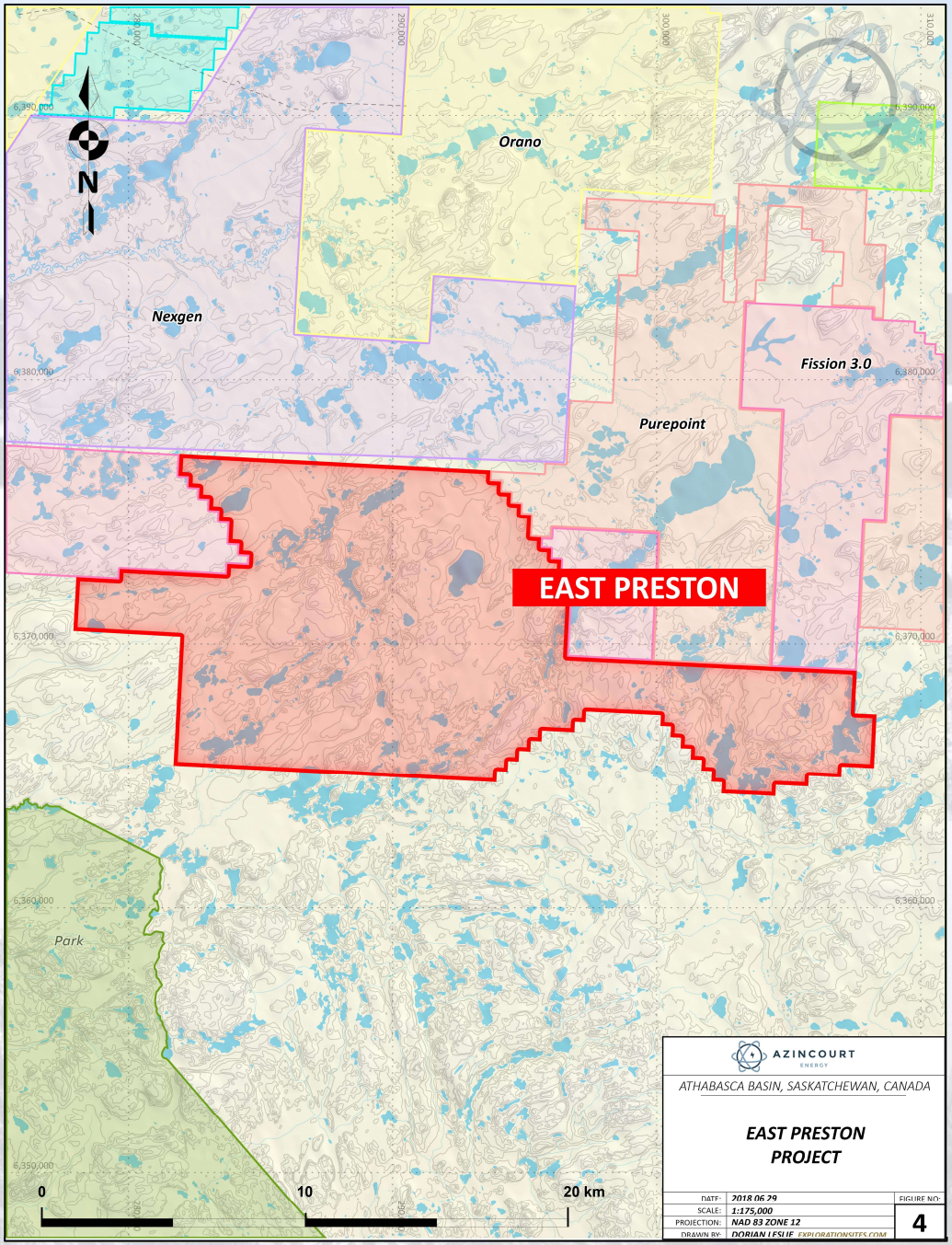
Western Athabasca

East Preston Project

Comparable Market Caps

- **NexGen Energy - $819M CDN**
- **Areva (Orano Canada) - $1.37B USD**
- **Cameco - $6.1B CDN**
- **Fission - $281M CDN**
- **Denison - $424M CDN**
- **UEX Corp – $64.8M CDN**
- **Purepoint Uranium – $19.3M CDN**
- **Fission 3.0 - $16.5M CDN**
- **Azincourt Energy - $4.5M CDN**

EAST PRESTON PROJECT



- AAZ is earning a 70% interest the Eastern portion of the Preston Project
- Overall the Preston Project is one of the largest tenure land positions in the Paterson Lake region
- Strategically located near NexGen Energy Ltd's high-grade Arrow deposit, Fission Uranium Corp's Triple R deposit & AREVA/Cameco/Purepoint's joint venture (Spitfire)
- Orano Canada (Areva) optioned 49,635 hectares of the Preston Project for up to $7.3 million in exploration expenditures
- Over CDN$2.5 million in exploration expenditures on the East Preston Project over the past three years
- Several high-priority drill targets identified within multiple prospective exploration corridors delineated through recent geophysics and ground evaluation

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EAST PRESTON PROJECT

2018 geophysical survey results

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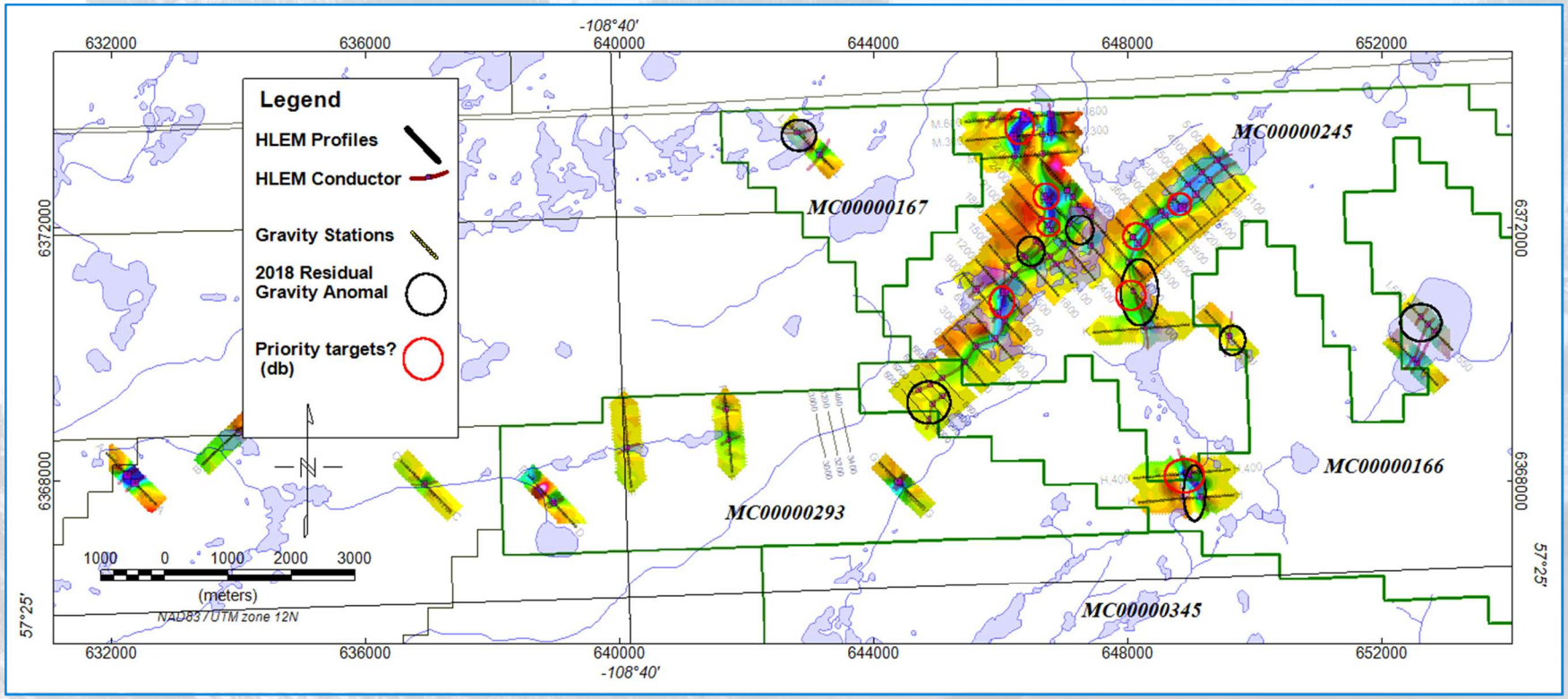
- In the winter of 2017-18 numerous, high-quality drill targets were generated through HLEM and Gravity geophysical surveys
- The geophysical program consisted of 51.45 km of grid preparation, 46.05 km of horizontal loop electromagnetic (HLEM), and 40.6 km of gravity and was designed to accurately identify the location of multiple conductive systems in this shallow depth to basement environment
- **Uranium deposits are often associated close to basement conductive trends and represent a first order criterion for discovery**
- Subtle gravity low anomalies can highlight areas of alteration and structural disruption
- Gravity highs may represent basement topography, which are also associated with uranium deposits
- The initial ground geophysical program confirmed the interpretation of the previous airborne data and has yielded drill targets within previously untested corridors

EAST PRESTON PROJECT

Priority Targets – Northern section of East Preston

- This graphic shows 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 but clearly upgraded/enhanced prospective targets due to the structural complexity**
- **Abundant drill targets have been identified for continued drill testing**



EAST PRESTON PROJECT

VTEM ™ Survey – January 2019

- A helicopter-borne Versatile Time-Domain Electromagnetic (VTEM™ Max) and Magnetic survey was completed over the southeastern portion of the East Preston Project to complete survey coverage over the entire 25,000+ hectare project area
- The survey was completed between January 23 and February 6, 2019, and consisted of 498 line-km with 300 m line spacing and 1,000 m tie-line spacing – identical parameters to the previous VTEM™ Max survey, and ties directly into the previous flight lines
- Flight lines were oriented NW-SE, perpendicular to the NE-SW trending structural and conductor trends of the basement rocks at East Preston
- Geotech, a global leader in airborne geophysical survey mapping, interpretation and analysis, is finalizing the survey report, but has completed data processing and has provided a merged dataset covering the entire East Preston project (see following slide) by combining the newly acquired VTEM ™ survey data with the original VTEM ™ data coverage
- In-depth interpretation is on-going by Bingham Geoscience, geophysical consultants to Azincourt

EAST PRESTON PROJECT

VTEM ™ Survey – January 2019

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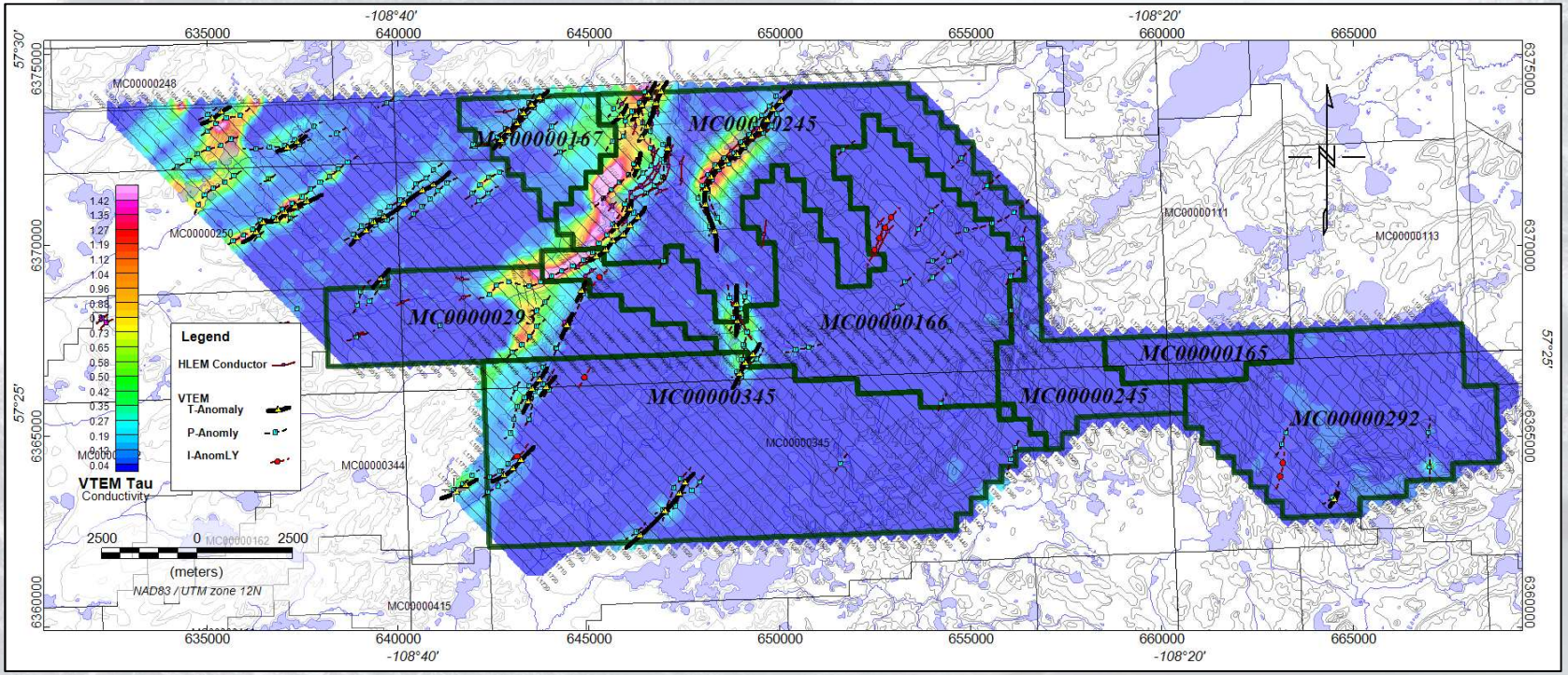
- **100% of the 25,000+ hectare (250-sq kms) project ground is now covered by detailed geophysics, adding to an already robust target inventory**
- The initial results of the survey has added an additional 7.5 to 10 km along two of the previously identified prospective conductive trends
- Offset breaks are seen in the conductor trends with multiple, discreet conductors interpreted



EAST PRESTON PROJECT

Initial drill program – March 2019

- Drilling commenced in mid-March with the program consisting of multiple inclined diamond drill holes targeting areas along the Main and M1 conductor trend
- All drill holes to date have targeted multiple, closely-spaced discreet graphitic conductors with coincident gravity low anomalies
- Drill core samples collected will be submitted for chemical analysis with results pending
- Pathfinder trace element geochemistry will add additional information and enhance vectoring towards the most prospective areas of the conductor system
- Numerous untested graphitic conductive trends remain on the project for future drill testing, and additional targets are expected to be generated from the recent VTEM survey

ESCALERA GROUP

PUNO, PERU

- Peru is a global leader in the mining industry; it's one of the world's biggest producers of base and precious metals
- Currently, it is the third largest producer of copper and zinc in the world and is also a major producer of gold, silver, among other minerals
- The success of Peru's mining sector stems not only from an abundance of rich natural resources, but also from an attractive legal and tax regime designed to support the industry
- Peru enjoys political and macroeconomic stability with a steadily growing economy, which is largely driven by mineral production
- The high rates of production have attracted a large amount of inbound investment into Peru's mining sector with an estimated US$ 59.5 billion expected to flow into the country over the next few years
- Much of the country has yet to be subjected to vast exploration, leaving an immense potential for future development

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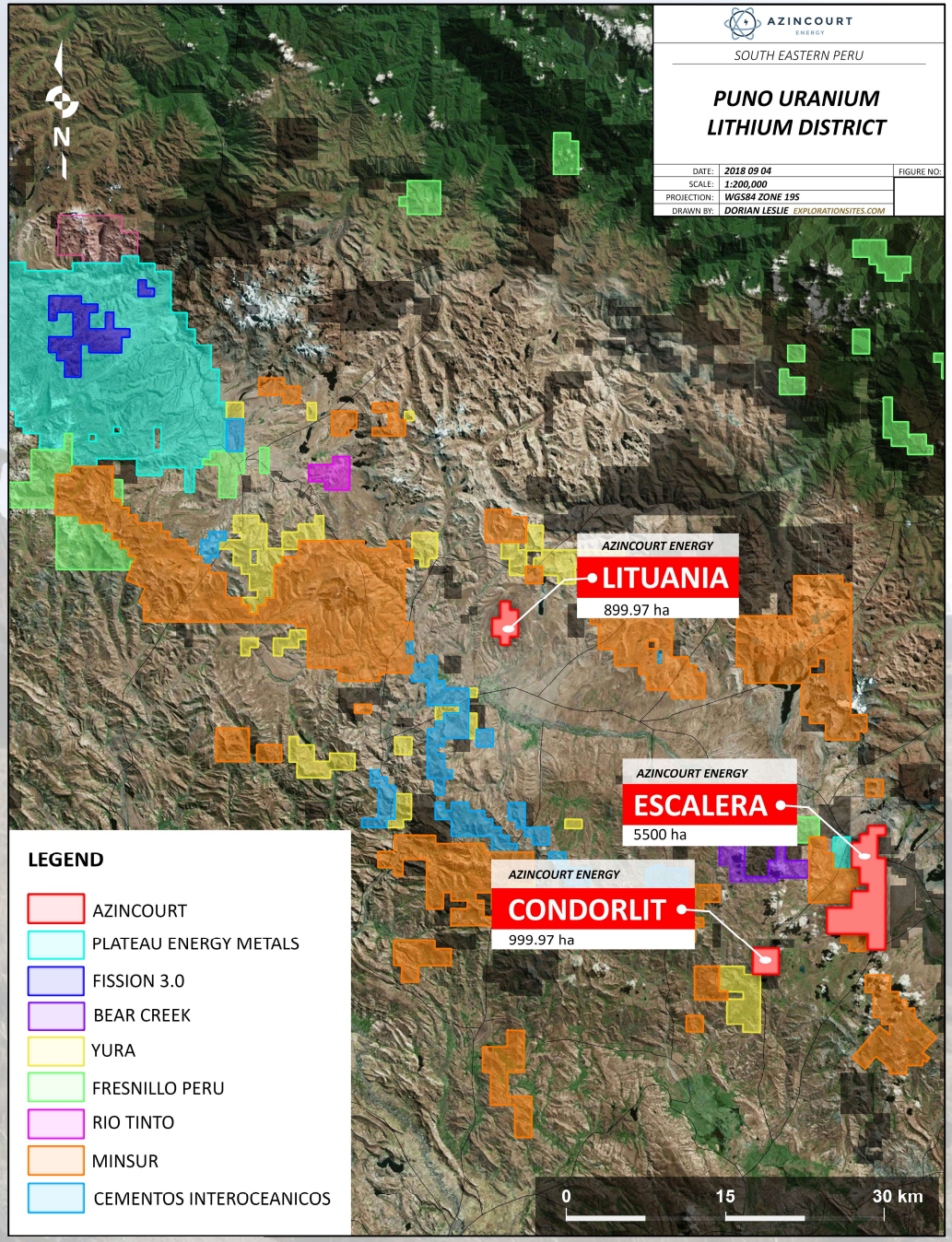
ESCALERA GROUP
PUNO, PERU

- The Escalera Group consists of three concessions (Lituania, Condorlit, Escalera) covering a combined area of 7,400 hectares of prospective exploration targets for volcanic hosted supergene/surficial uranium and lithium on the Picotani Plateau
- Located in a mineral-rich district where mining giants like Minsur and Rio Tinto operate, as well as growing mid-tiers and juniors like Bear Creek Mining and Plateau Energy Metals
- Surface rock samples obtained in 2017 from the Escalera project were processed by ALS Minerals, in Lima, Peru, and returned values of up to 3,560 ppm uranium and 153 ppm lithium
- Historical samples taken from the Escalera project have yielded values up to 6,812 ppm uranium (see following slide for historical results)



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ESCALERA GROUP
PUNO, PERU

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Historic Samples – Escalera Concession

Sample	East	North	Altitude	Type	U (ppm)
ESC-02	422258	8395892	4408	2m chip	1030
ESC-03	421802	8396010	4437	2m chip	2680
ESC-04	421232	6346212	4481	2m chip	1060
ESC-05	420843	8396810	4495	2m chip	1180
ESC-06	420305	8397192	4504	2m chip	594
ESC-07	420910	8396086	4520	2m chip	835
ESC-08	420910	8396086	4520	2m chip	1550
ESC-15	420771	8396740	4496	2m chip	534
ESC-21	421196	8396168	4479	1m chip	495
ESC-22	421849	8385908	4481	1m chip	2294
ESC-23	421857	8395924	4481	1m chip	6812
ESC-26	420305	8395768	4508	1m chip	483
ESC-27	420708	8396522	4521	1m chip	456

** While the Company considers sampling results from the Escalera concession to be accurate, readers are cautioned that a Qualified Person has been unable to verify the laboratory involved in the analysis of these samples, and no documentation was available regarding quality control procedures utilized in the analysis.*

ESCALERA GROUP
PUNO, PERU

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2018 Exploration Results

- First phase ground work included detailed reconnaissance to locate favorable outcroppings and known host rock formations, focused ground radiometric geophysical surveys using hand portable scintillometers to test for elevated radioactivity at surface, and a comprehensive channel sampling program
- Sampling at the priority Escalera Property has identified **two new prospective uranium areas** measuring an estimated combined **6.5 kilometers**
- 2018 rock grab samples yielded highlight laboratory results of up to **8,061 ppm uranium (0.95% U3O8)**
- Additional highlight samples return **6,812 ppm, 6,126 ppm, 3,560 ppm and 3,438 ppm uranium**
- 11 rock samples reporting above 1,000-ppm uranium (0.12% U3O8)*

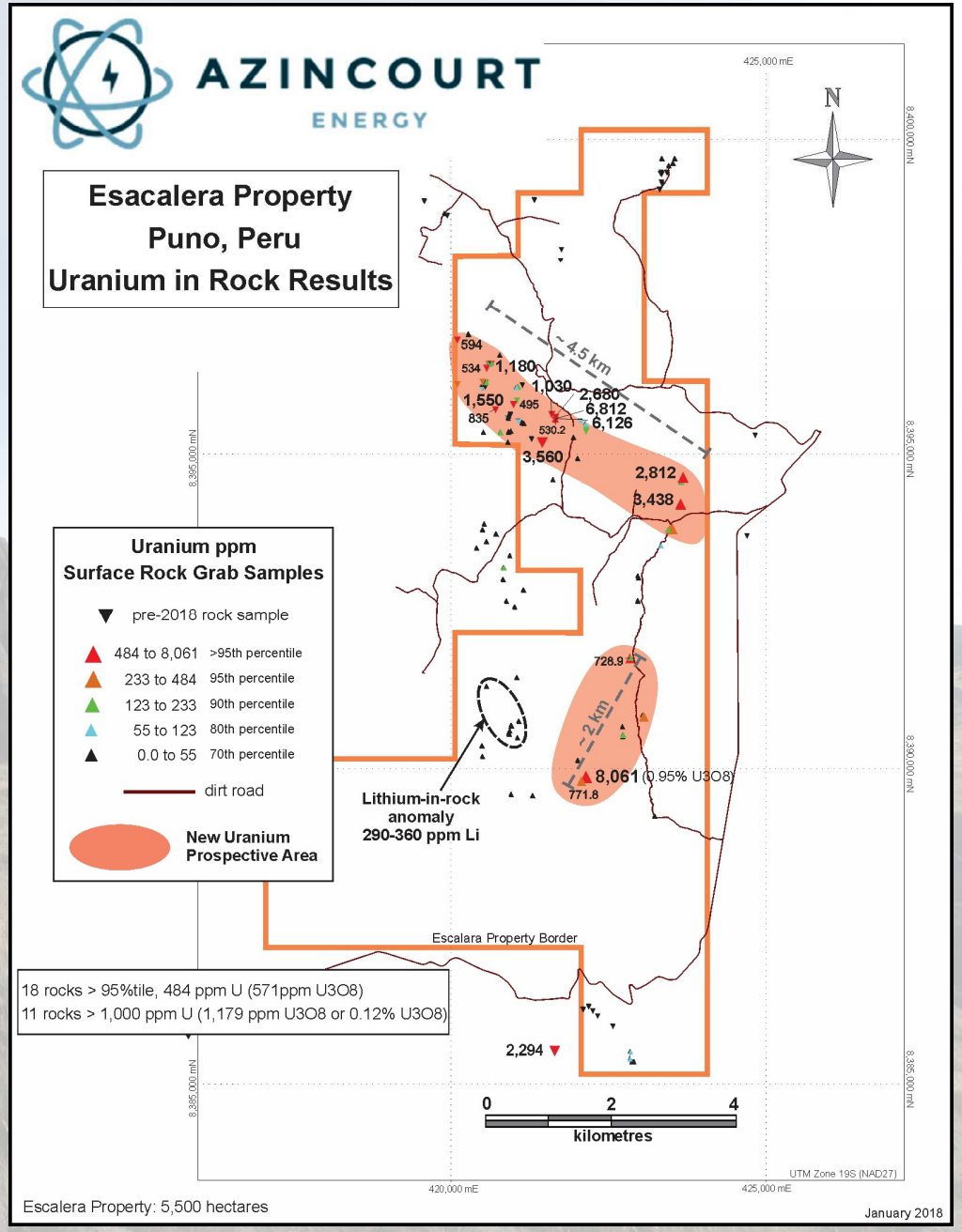
** Rock grab samples are selective by nature and do not necessarily represent average grades on the property*

ESCALERA GROUP

PUNO, PERU

- 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
- At Escalera, the proposed uranium mineralization model is similar to that found at the Macusani Uranium deposit (Plateau Energy Metals) located about 100 kilometers 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*



CAPITAL STRUCTURE

As of April 8, 2018

Common Shares	**110,066,985**
Institutional Holders - L2 Capital Partners, Brazil	(8,000,000)
Options to purchase common share	3,680,000
Warrants to purchase common shares (between .07 and .10)	36,723,000
Potential funding from warrant exercise	**$2,402,000**
Fully Diluted	146,789,985

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