AZINCOURT ENERGY

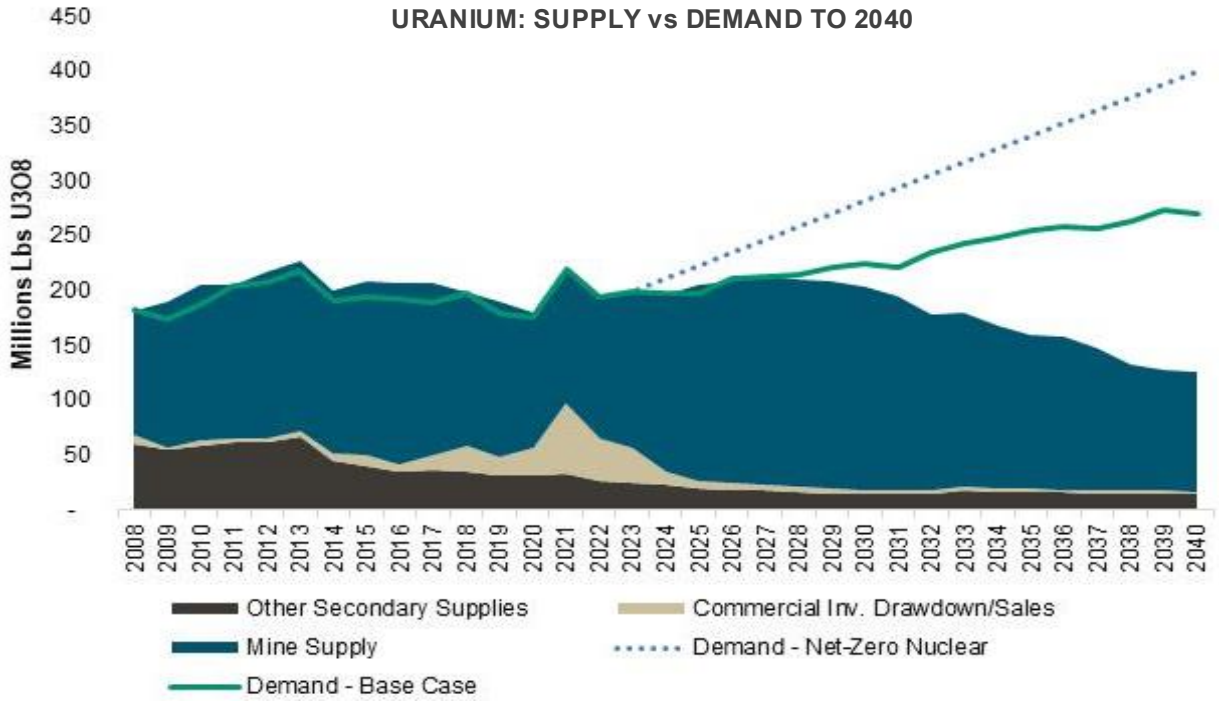
ADVANCED URANIUM EXPLORATION & DEVELOPMENT IN CANADA'S CENTRAL MINERAL BELT AND ATHABASCA BASIN

TSX.V: AAZ **OTC: AZURF** **FSE: A0U2**

AZINCOURT ENERGY – STRATEGIC URANIUM EXPLORATION IN CANADA

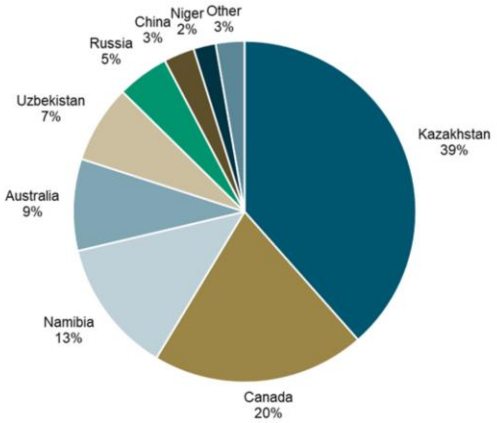
- **Azincourt Energy specializes in the strategic acquisition, exploration, and development of clean energy/fuel projects. Our focus is on advanced but under-explored uranium projects with significant upside potential.**

- **31 countries have now committed to COP28's Global Declaration to Triple Nuclear Capacity by 2050**, putting added pressure on the significant uranium supply deficit that has developed:



- Canada, as the world's second largest source of uranium, is poised to become a key player in the shift to nuclear energy.

Figure 3. Largest Uranium-Producing Countries



Source: UxC LLC as of 12/31/2023.

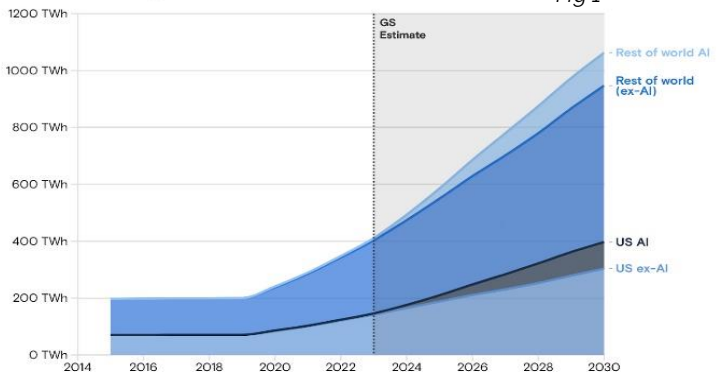
- Azincourt is focused on **two advanced uranium projects** in Canada's most prospective uranium-rich jurisdictions: the **Harrier Project in Labrador's Central Mineral Belt,** and the **East Preston Project in Saskatchewan's Athabasca Basin.**

- Both projects are strategically located in **highly prospective regions and proximal to large-scale uranium deposits** and discoveries owned by some of the world's largest mining companies.

THE URANIUM SUPPLY GAP – WHY URANIUM, WHY NOW?

- Global energy demand is increasing rapidly, driven by population growth, the expansion of data centres, and the proliferation of artificial intelligence and 5G (*Fig 1, right*).

Data center power demand *Fig 1*

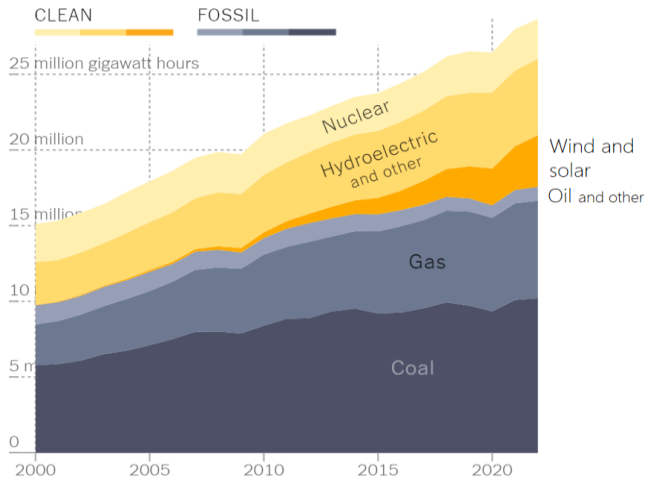


Source: Masanet et al. (2020), Cisco, IEA, Goldman Sachs Research

Goldman Sachs

- Governments and utilities have realized nuclear energy is necessary to meet growing energy demands while satisfying the net-zero emissions goals of the Paris Agreement. Nuclear energy is one of the cleanest, safest, most reliable, and most cost-efficient sources of energy available today[1].

World electricity generation *Fig 2*

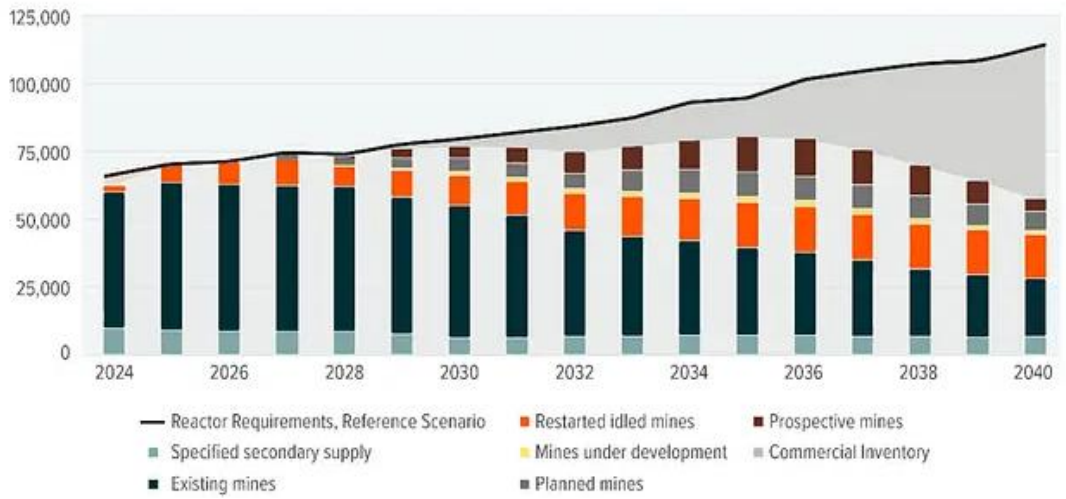


Source: New York Times, 2024

- After the Declaration to Triple Nuclear Energy was formed at COP28 and joined by 31 nations including the US, Canada and the UK, the number of global nuclear reactors is set to double [2].

- Demand for the raw uranium needed to fuel these nuclear reactors far outpaces supply, just as the world is coming out of a lost decade for uranium mining. To meet the world's clean energy demands by 2050, new uranium discoveries need to be made, and new mines need to be built:

URANIUM SUPPLY & DEMAND PROJECTIONS (TONNES OF ELEMENTAL URANIUM, tU)
Source: World Nuclear Association as of October, 6, 2022.



1.) Source: Our World in Data 2.) Source: World Nuclear Association:

LEADERSHIP TEAM

Alex Klenman
President, CEO & Director

- Experienced junior mining executive with 30+ years in the private and public sectors.
- Leadership roles with numerous publicly traded resource companies, including senior officer and/or director positions with Arbor Metals and Terra Clean Energy.
- Responsible for leading junior resource financings of $100M+.
- As a consultant he has worked with Roxgold Inc, Forum Uranium, Integra Gold, Midnight Sun Mining, among others.

C. Trevor Perkins, P.Geo
VP of Exploration

- Geologist with 25+ years exploration experience.
- Former Exploration Manager for UEX Corporation in the Athabasca Basin, managed the team that made the Ōrora Uranium Deposit discovery.
- 10+ years with Cameco Corporation as VP Exploration (Cameco Mongolia), District Geologist (Europe / Asia), Snr Project Geologist (Arnhem Land, Australia), Project Geologist (Athabasca).
- Led the team that discovered the McArthur River North Extension zones (110Mlb U3O8) and as Senior Project Geologist based in Darwin, Australia, led the team that discovered the Angulari Uranium Deposit (20Mlb U_3O_8).

Paul Reynolds, P.Geo
Director

- Geoscientist with 30+ years experience in Canada, USA, Bolivia, Argentina and Guyana, specializing in the conception and management of mineral exploration ventures.
- B.Sc. Geology, University of British Columbia (1987)
- Member of the Association of Professional Engineers and Geoscientists of BC, the Society of Economic Geologists, and a fellow of the Geological Association of Canada,

John Fraser
Director

- 20+ years experience in the Canadian capital markets.
- Former investment advisor at several Canadian brokerage firms with a focus on the mining sector.
- Has held senior management and board positions and advised several mining and technology companies.

Vivien Chuang, CPA
Chief Financial Officer

- CPA (BC, Canada), focus on the resource and mining sector.
- Formerly at PricewaterhouseCoopers LLP and Charlton & Company.
- President of VC Consulting Corp.

AZINCOURT ENERGY

PROJECT PORTFOLIO

Central Mineral Belt

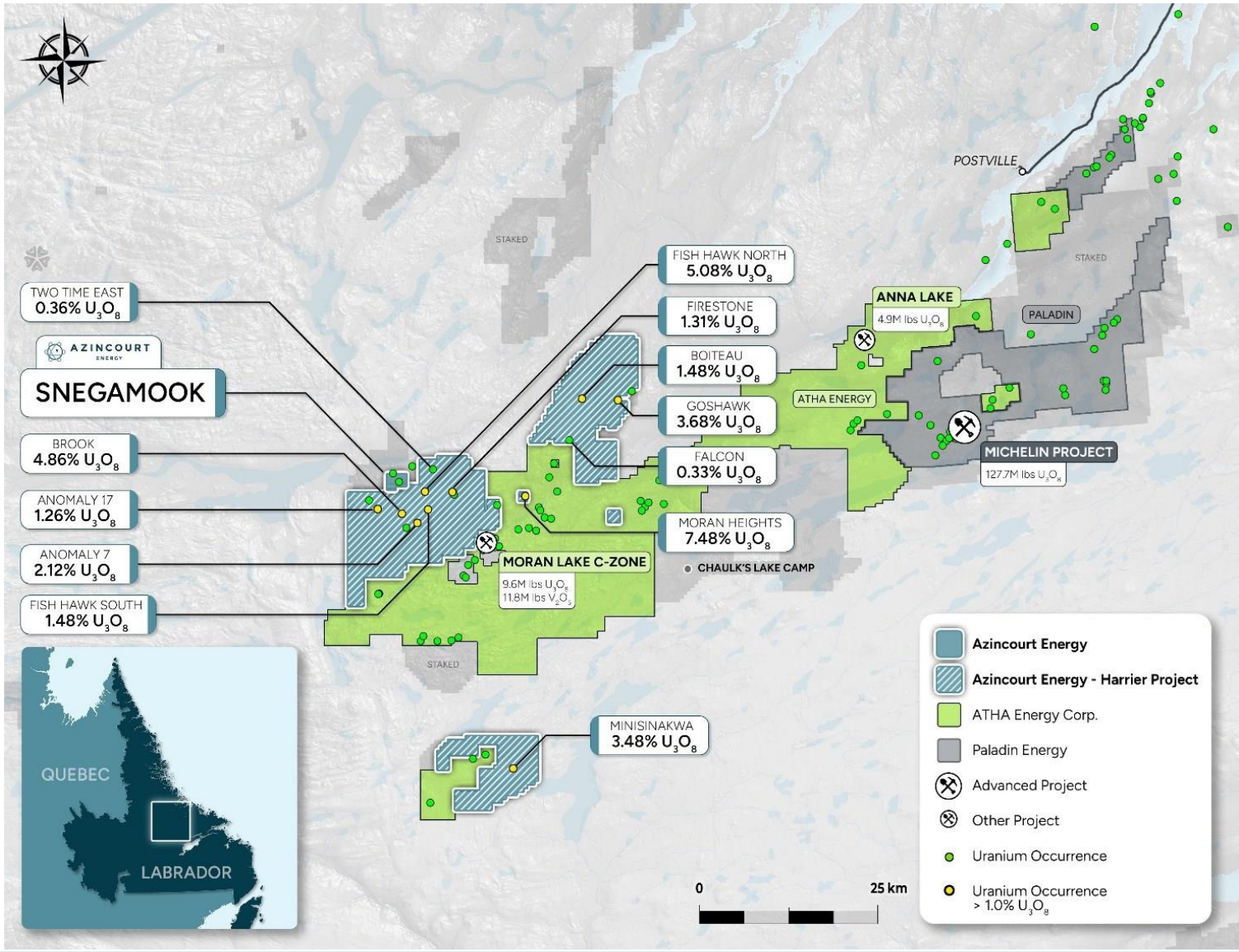
Harrier Uranium Project – Central Mineral Belt, Newfoundland and Labrador, Canada

- Azincourt has acquired the **Harrier Uranium Project** in Canada's highly prospective **Central Mineral Belt**.

- **49,400 hectares** covering **12 mineralized uranium zones, including** grades up to **7.48% U_3O_8, and 10 zones above 1% U_3O_8.**

- Proximal to large-scale deposits incl. Paladin Energy's **Michelin** ((127.7M lbs U_3O_8), and Atha Energy's **Moran Lake C Zone** (4.9M lbs U_3O_8).

- Contains Azincourt's **Snegamook Deposit:** multiple shallow lenses of uranium mineralization.

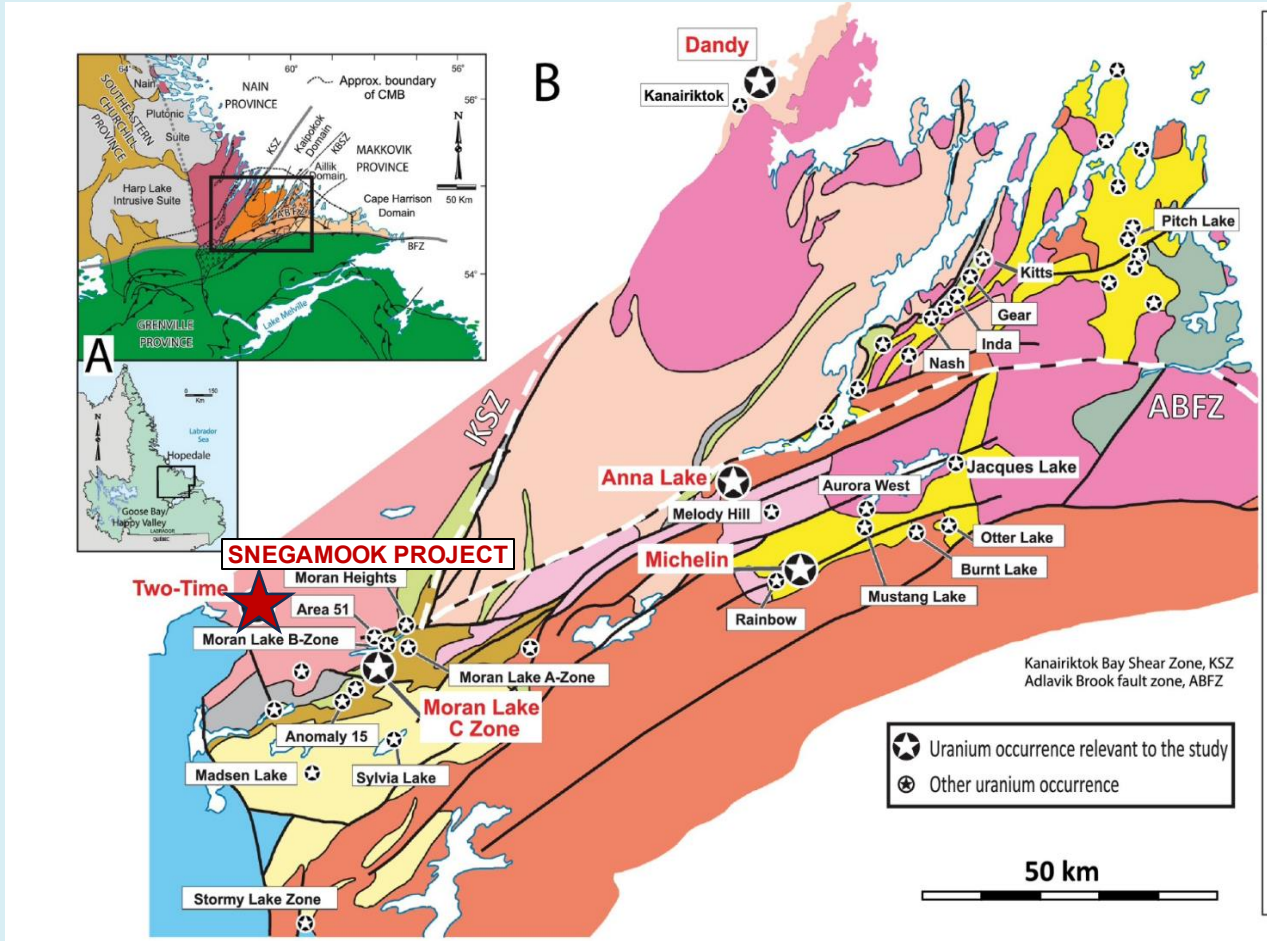


AZINCOURT ENERGY

THE HARRIER PROJECT: JURISDICTION – CENTRAL MINERAL BELT, NL

- **Tier 1, World-Class District:**

  The Central Mineral Belt in Canada's Newfoundland & Labrador province is a 260km X 75km belt of proven mineral occurrences containing multiple large-scale uranium deposits, including one of the world's largest undeveloped uranium resources, Paladin Energy's Michelin Deposit (Measured and Indicated resource of 82.2Mlb U_3O_8).



- **Production History:**

  Exploration since the early 1950s. Despite many discoveries in the Central Mineral Belt, it remains relatively under-explored.

- **Highly Prospective:**

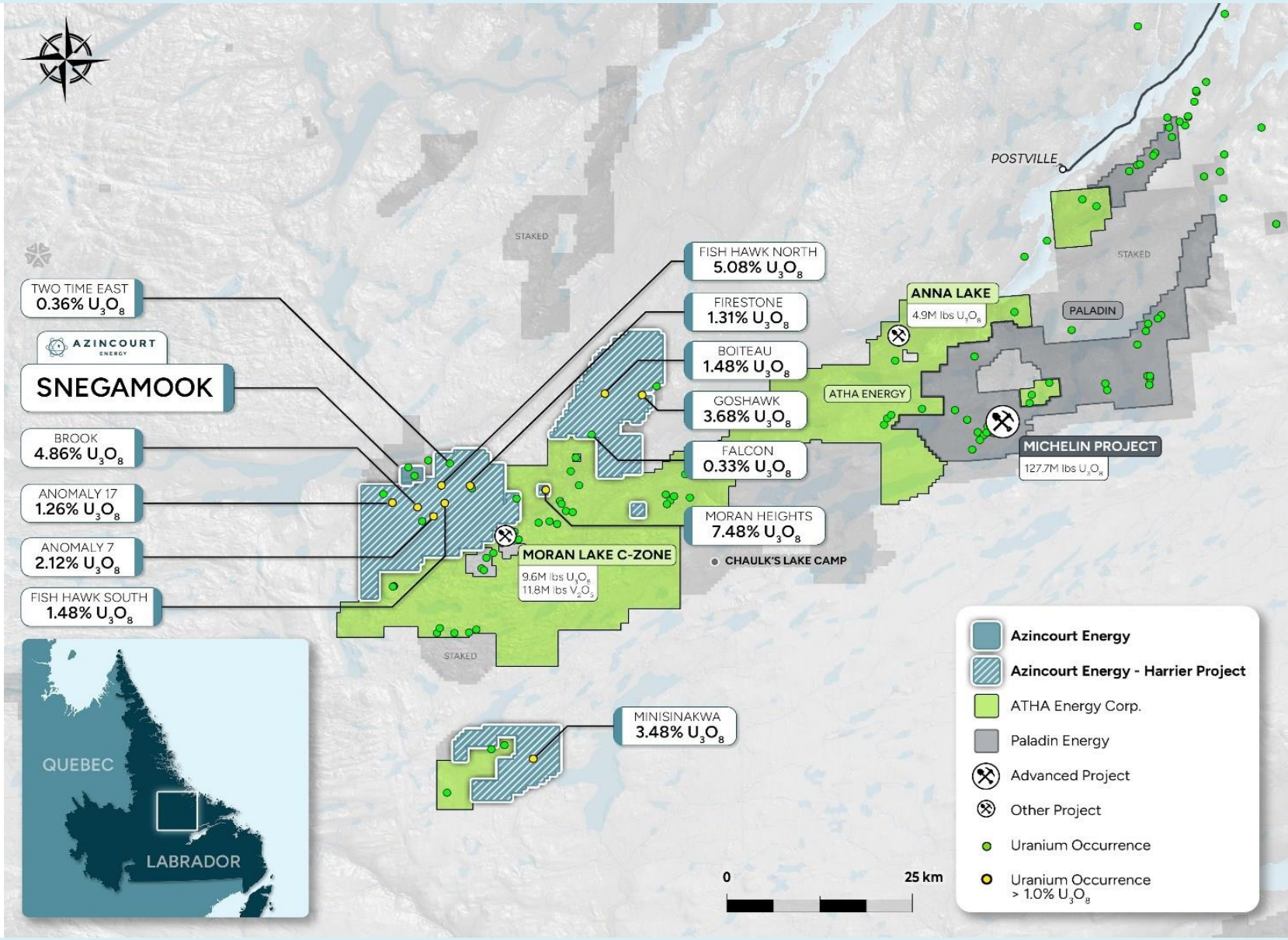
  Home to multiple large-scale uranium discoveries including the Moran Lake, Anna Lake, Jacques Lake, and Michelin deposits.

THE HARRIER PROJECT – OVERVIEW

Previous exploration (Koba Resources, Uranidor Resources) identified 12 uranium mineralization zones throughout the project, including:

- **Fish Hawk North**: up to **5.08% U_3O_8**
- **Brook**: up to **4.86% U_3O_8**
- **Moran Heights**: up to **7.48% U_3O_8** (outcrop), **7.2%** (boulder)
- **Boiteau, Minisinakwa, Anomaly 7/17, Firestone**: consistent grades between **1.1% and 3.5% U_3O_8**
- **New 2024 Prospects (Goshawk, Falcon, Two Time East)**: newly discovered high-grade showings up to 3.68% **U_3O_8**

Underexplored, with only 124 holes drilled to date across the entire property.



THE SNEGAMOOK DEPOSIT – OVERVIEW

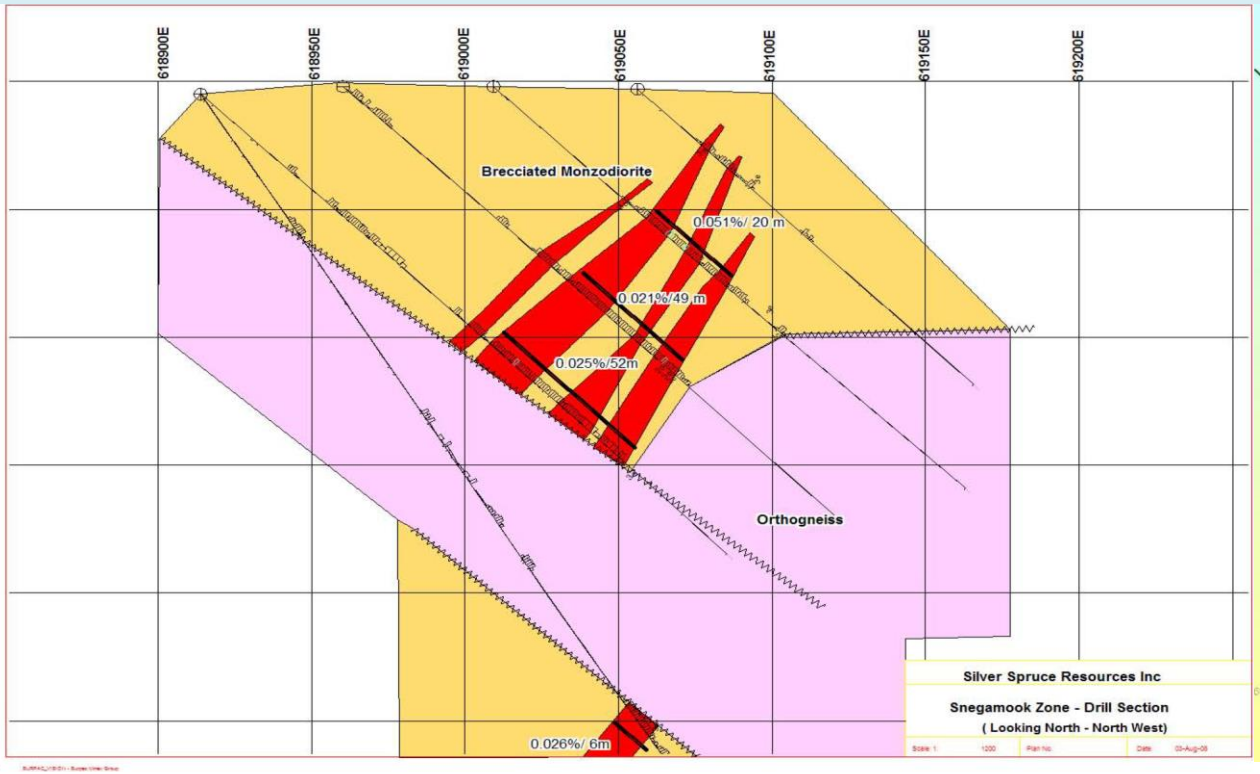
Advanced Project with potential for new discoveries

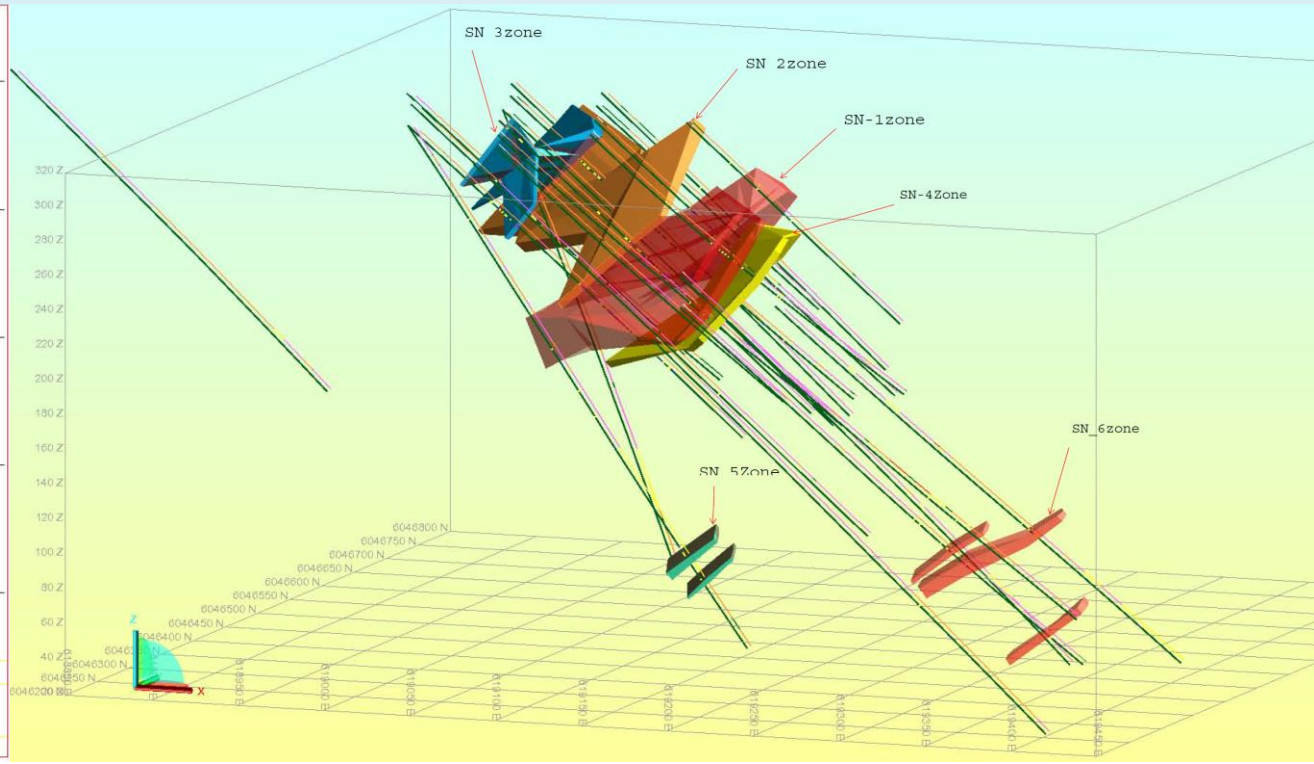
- Acquired by Azincourt in October 2024.

- **3 km along strike and** southeast of the Two Time Zone deposit (Indicated and Inferred resource of 5.55 Mlb U_3O_8, June 2008).

- Previous exploration work by Silver Spruce Resources (2006 – 2008) led to the **discovery of several lenses of uranium mineralization, including some high-grade zones.**

THE SNEGAMOOK DEPOSIT – GEOLOGY OF URANIUM MINERALIZATION





- Four mineralized uranium lenses were discovered at Snegamook in 2008. The lenses are **shallow dipping** (15 to 20 degrees west), ranging in width from 5m to 53m with values from **225 to 771 ppm U_3O_8**. Individual one-metre sample values range from **50 to 1,110 ppm U_3O_8** with the widest section in drill hole SN-08-8 averaging **206 ppm U_3O_8** over 73m.

- Zones appear to be disrupted to the south and down dip by steeply dipping fault structures that displace the basement gneiss but remain open to the north. Mineralization and related hydrothermal alteration appears to be structurally controlled within lineaments cross-cutting the host intrusive gneissic units.

- Two drill holes (SN-08-18 and SN-08-20) tested a radon gas anomaly 500 meters to the south of Snegamook. They intersected nine meters (210 to 219 m) of 552 ppm U_3O_8 and five meters (191 to 196 m) of 224 ppm U_3O_8.

- **Higher grade zones**, 0.11% U_3O_8 over 3 m and 0.11% U_3O_8 over 2 m, were located within zone in SN-08-18.

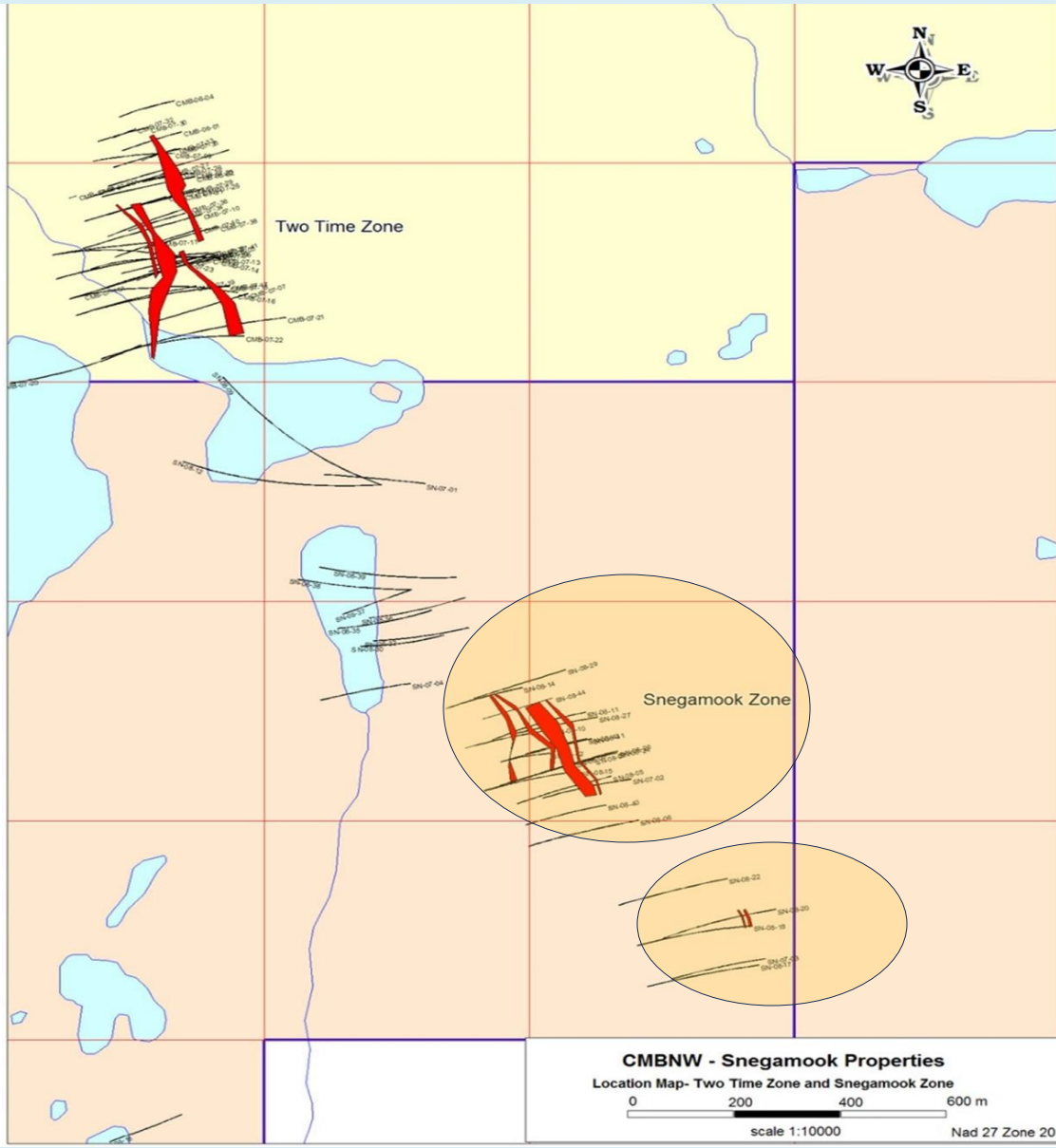
THE SNEGAMOOK DEPOSIT – SUMMARY OF PREVIOUS EXPLORATION

- Silver Spruce Resources conducted airborne radiometric and magnetic surveys, follow-up prospecting, lake sediment and soil sampling, radon gas surveys, geological mapping, trenching, and diamond drilling at the Snegamook Project between 2006 – 2008.

- Drilling to follow up a radon gas anomaly identified the **"Snegamook Zone"** uranium occurrence located 1.3 km along strike to the southeast of the Two Time Zone deposit (Indicated and Inferred resource of 5.55 Mlb U_3O_8, June 2008).

- 17 drill holes intersected a 20 to 50 m wide section of uranium-bearing brecciated and altered monzodiorite with moderate to strong chlorite, hematite and carbonate alteration, the **same geological setting as the Two Time Zone.**

- The four mineralized lenses of uranium were traced over a strike length of 300 meters and to a vertical depth of 200 meters (refer to previous slide).



THE HARRIER PROJECT & SNEGAMOOK DEPOSIT – EXPLORATION PLAN

- Prior exploration at the Harrier Project included rock sampling, airborne radiometric surveys, and limited drilling. No exploration work has been conducted at the Snegamook Zone since 2008.

- Azincourt began its inaugural exploration program at Harrier in August 2025, including helicopter-supported reconnaissance of existing identified uranium occurrences and prospecting of previously identified radiometric anomalies.

- Findings will be used to identify key drill targets for its maiden drill program, planned for early 2026.

- A key target is the Snegamook Deposit - an updated NI 43-101 resource is planned for 2026.

AZINCOURT ENERGY

PROJECT PORTFOLIO

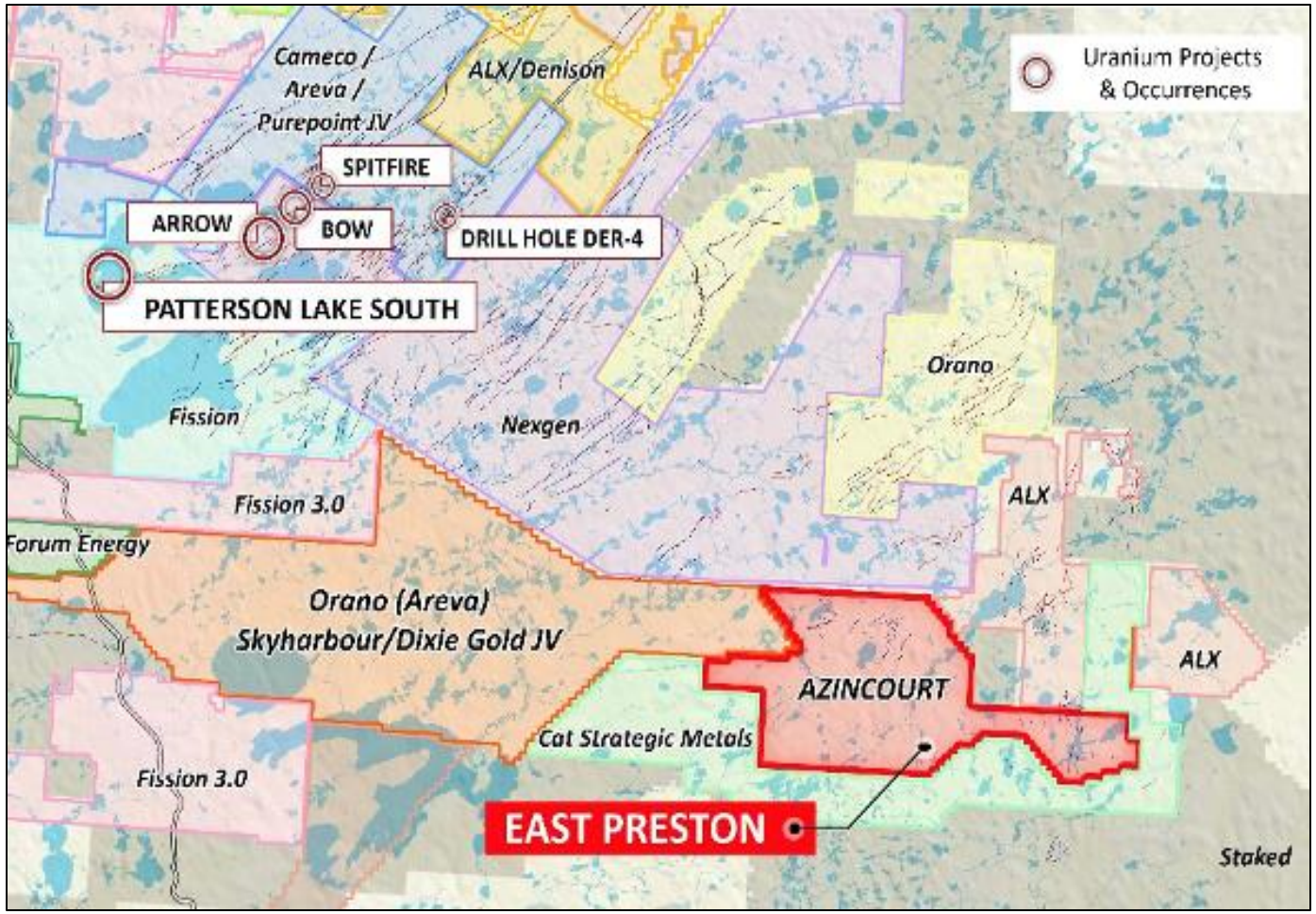
Athabasca Basin

East Preston Uranium Project – Athabasca Basin, Saskatchewan, Canada

- Azincourt controls the majority interest (~87%) in the 20,674-ha project, situated in the western **Athabasca Basin, Saskatchewan**, in an area containing **over $20B in market cap**.

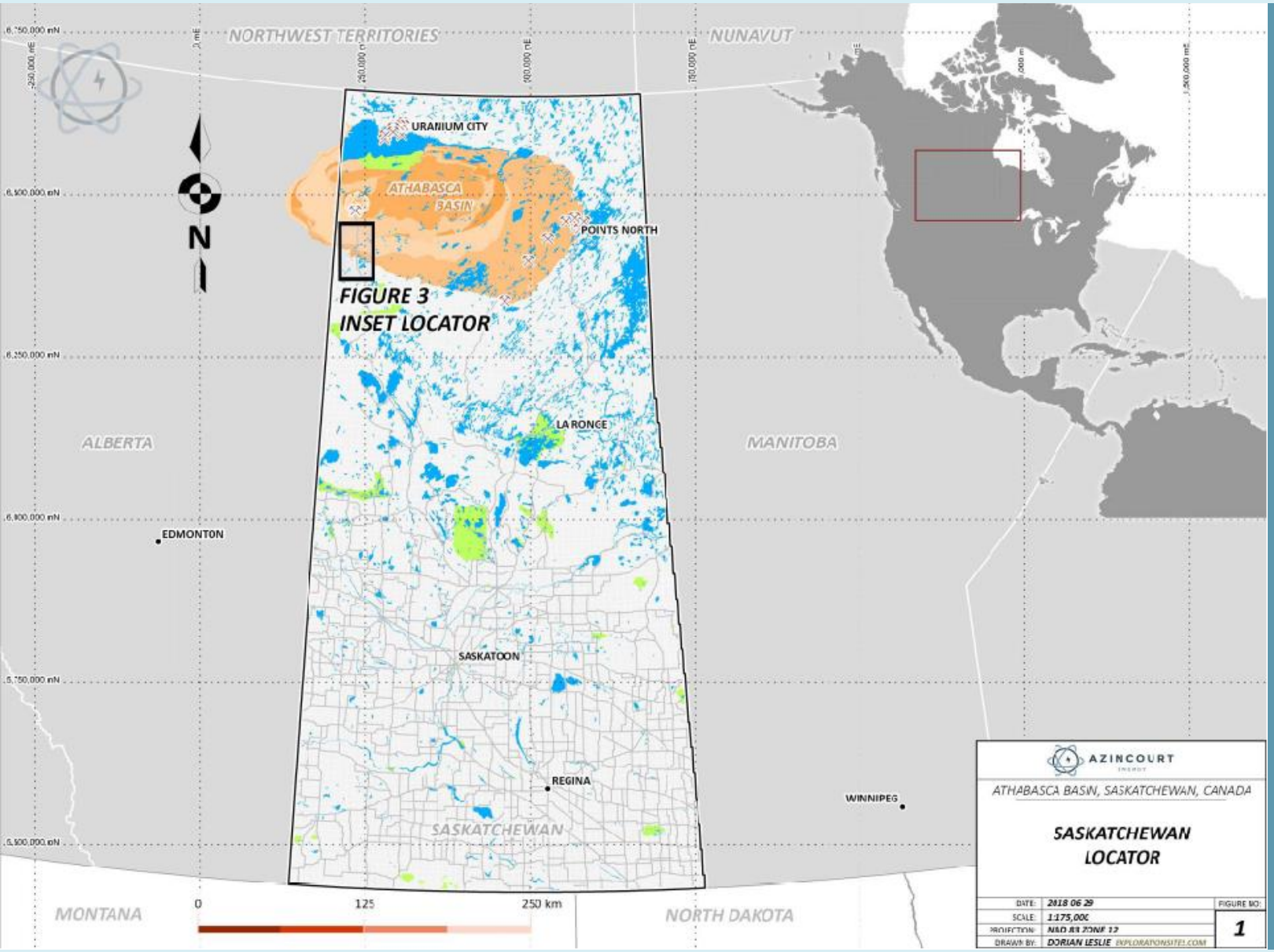
- Project is located along a parallel conductive trend between the **PLS-Arrow trend** and **Cameco's Centennial deposit** (Virgin River-Dufferin Lake trend).

- Three prospective targets have been identified, with similar characteristics to **NexGen's Arrow deposit** and Cameco's Eagle Point mine.



AZINCOURT ENERGY

EAST PRESTON PROJECT: JURISDICTION – ATHABASCA BASIN, SK



- **World-Class District:**
  The largest, highest grade, uranium deposits in the world with up 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

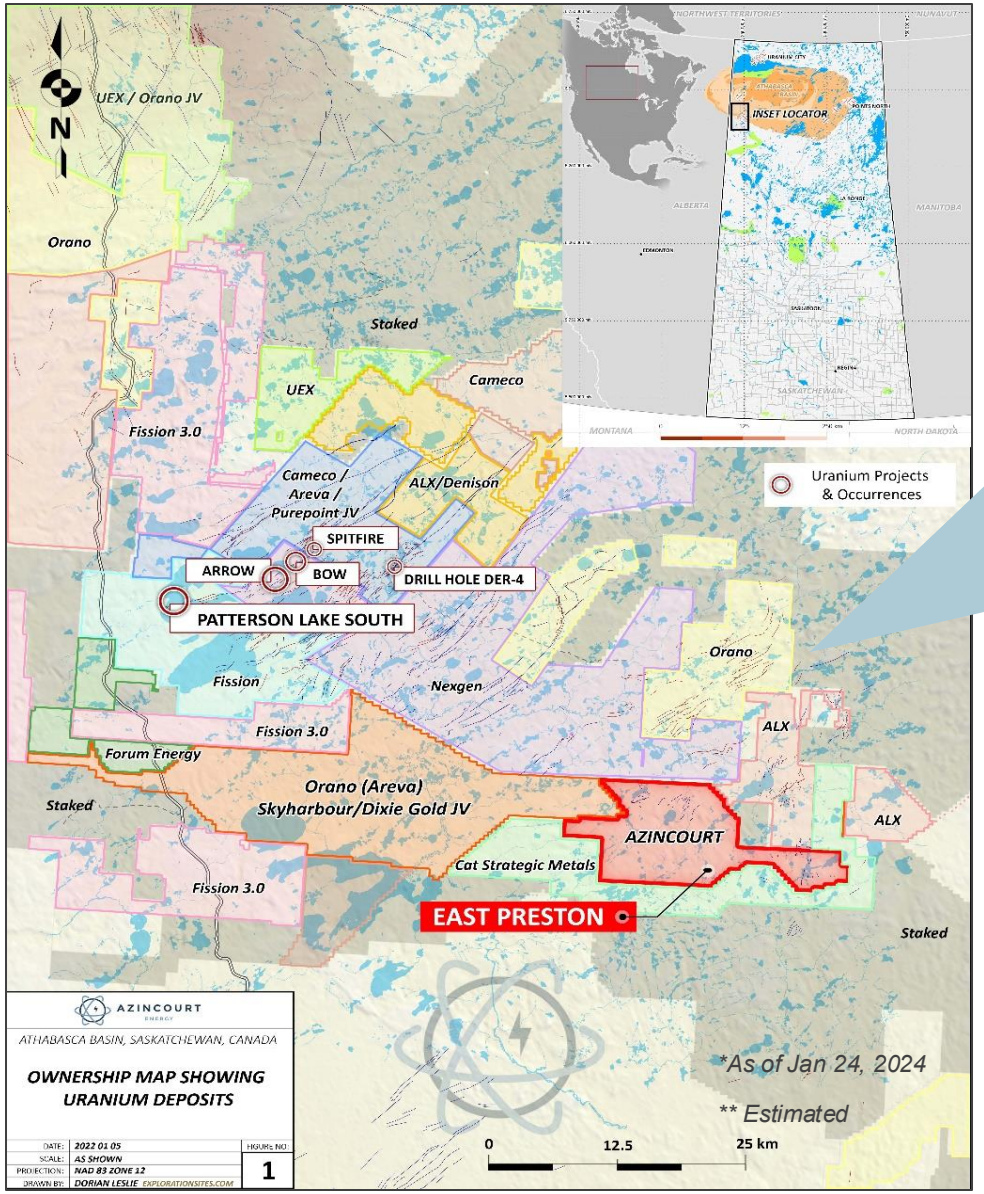
EAST PRESTON PROJECT – OVERVIEW

Highly prospective grassroots uranium exploration project. Azincourt has conducted significant exploration work:

- Airborne Geophysical Surveys, Ground-Based Geophysical Surveys, Gravity and HLEM surveys over identified airborne targets.

- Limited preliminary drilling confirmed elevated uranium, favorable basement lithologies, and graphitic structures **analogous to the Patterson Lake South-Arrow-Hook Lake/Spitfire uranium deposit host rocks and setting.**

- Follow-up drilling conducted 2021-2024, with results indicating potential **uranium mineralization** based on several key indicators.



Western Athabasca: Area Market Caps

- **NexGen Energy - $5.3B CDN**
- **Orano (Areva) - $1.99B USD****
- **Fission - $950M CDN**
- **Cameco - $27.6B CDN**
- **Denison - $2.3B CDN**
- **UEX Corp – Acquired**
- **Fission 3.0 - $205M CDN**
- **Skyharbour Resources - $92M CDN**
- **Purepoint Uranium - $30M CDN**
- **Azincourt Energy - $11.3M CDN**

EAST PRESTON PROJECT – SUMMARY OF EARLY DRILLING

Limited drilling (2014-2021)

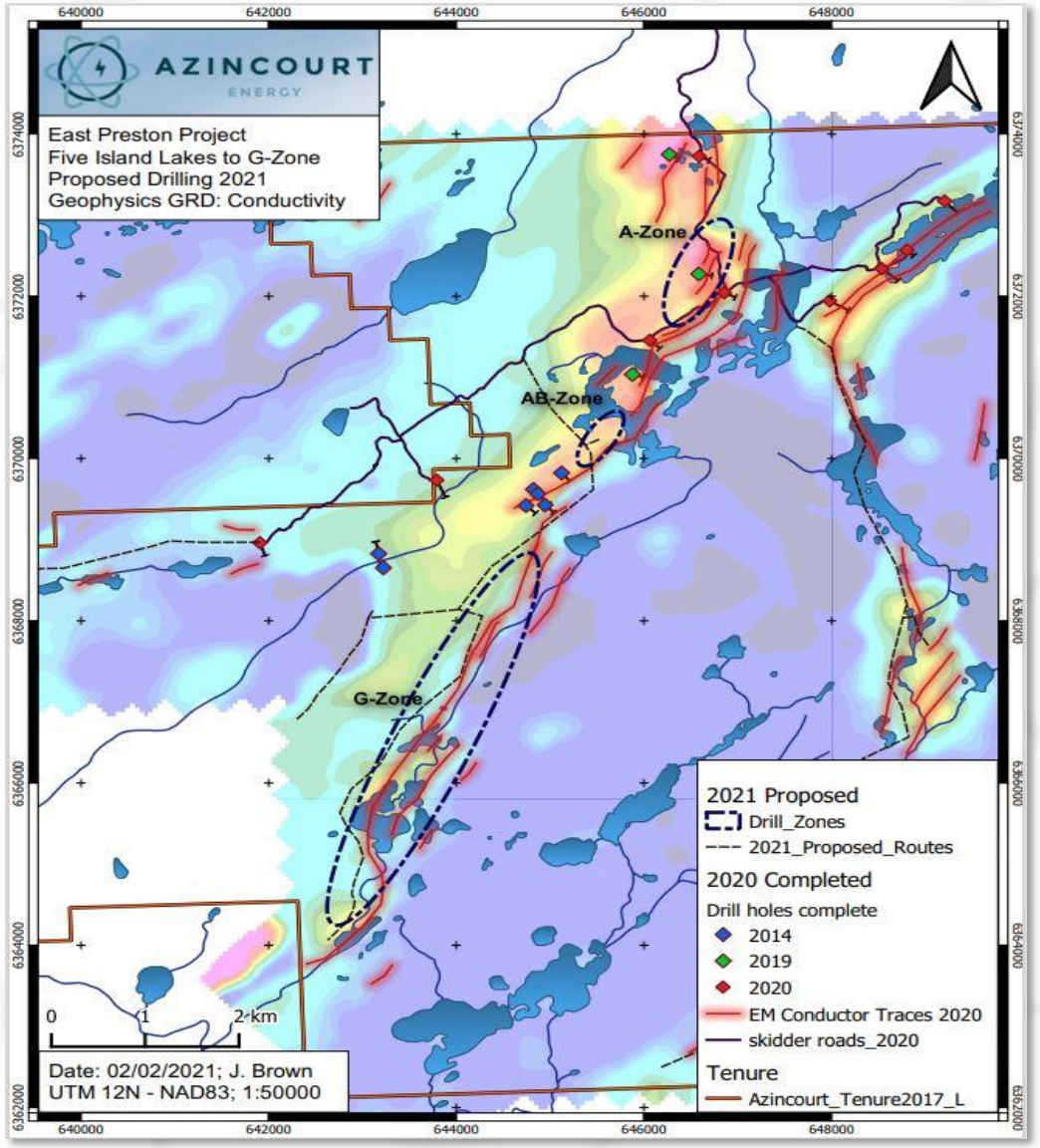
- **5,743 m completed in 24 drill holes during several small programs over an eight-year period**

- Limited drilling confirmed:
  - **Elevated uranium**
  - Favorable basement lithologies and graphitic structures

- Anomalous results for **basement-hosted unconformity uranium deposit** pathfinders (Ni, Co, Cu, Zn, As) associated with graphitic schist intervals.

- Trace element geochemistry shows anomalous results for basement-hosted unconformity uranium deposit pathfinders (Ni, Co, Cu, Zn, As) associated with graphitic schist intervals.

- Potential basement analogue to uranium deposit related REE mineralization and alteration.



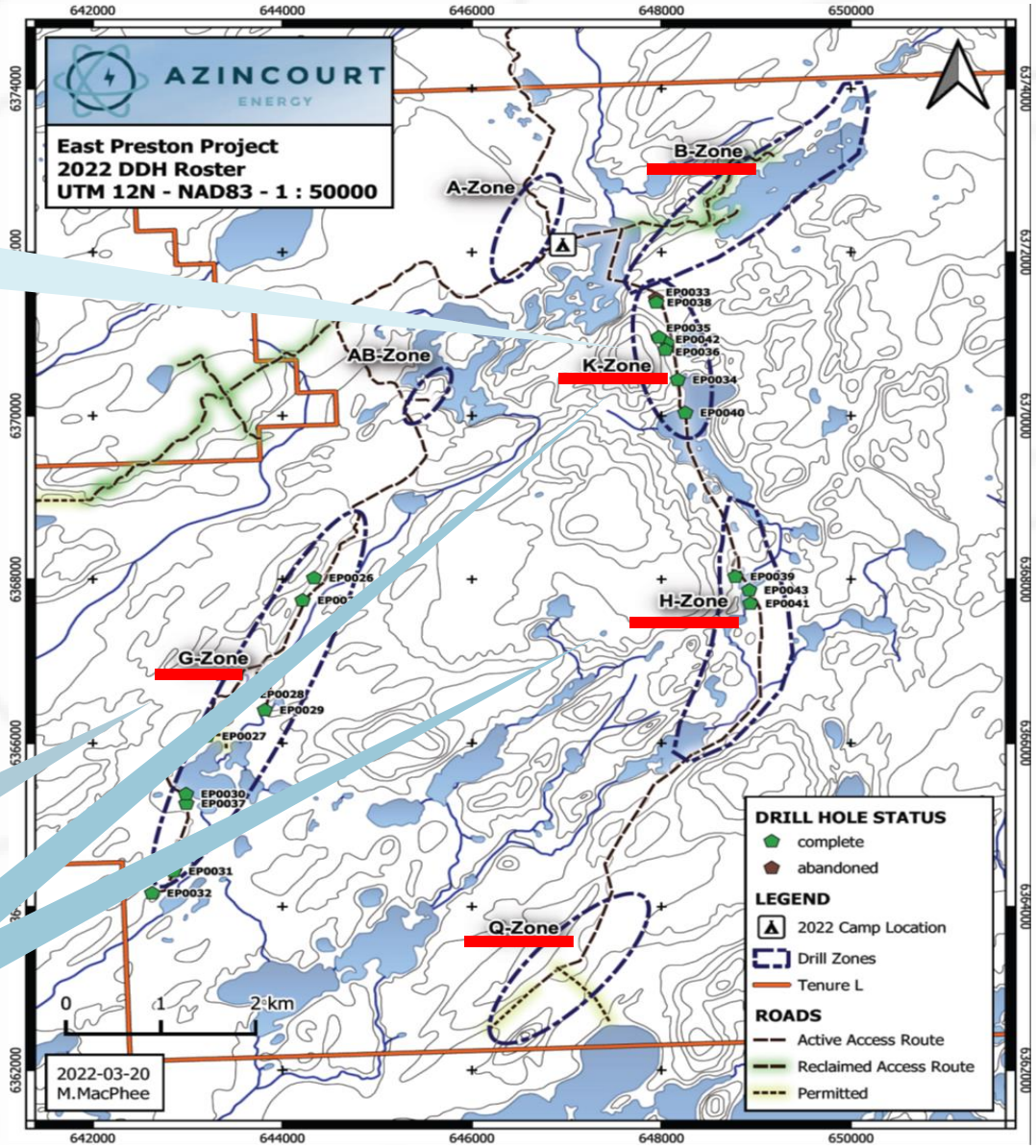
EAST PRESTON PROJECT – 2022 and 2023 DRILL PROGRAMS

- **8,070 m completed in 32 drill holes:**
- **Hydrothermal clay alteration identified in K- and H-Zone.**

- **K-Zone:** Extensive **dravite, illite** and **kaolinite** clay alteration confirmed, alteration zone extends to a **1500m strike length**.
  - **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 typically found within a larger clay package in close proximity to uranium mineralization in the system.
  - **Both illite and dravite have been identified as being significant vectors for the recent Patterson Lake North discovery by F3 Uranium, approx. 60 km northwest of the East Preston Project.**

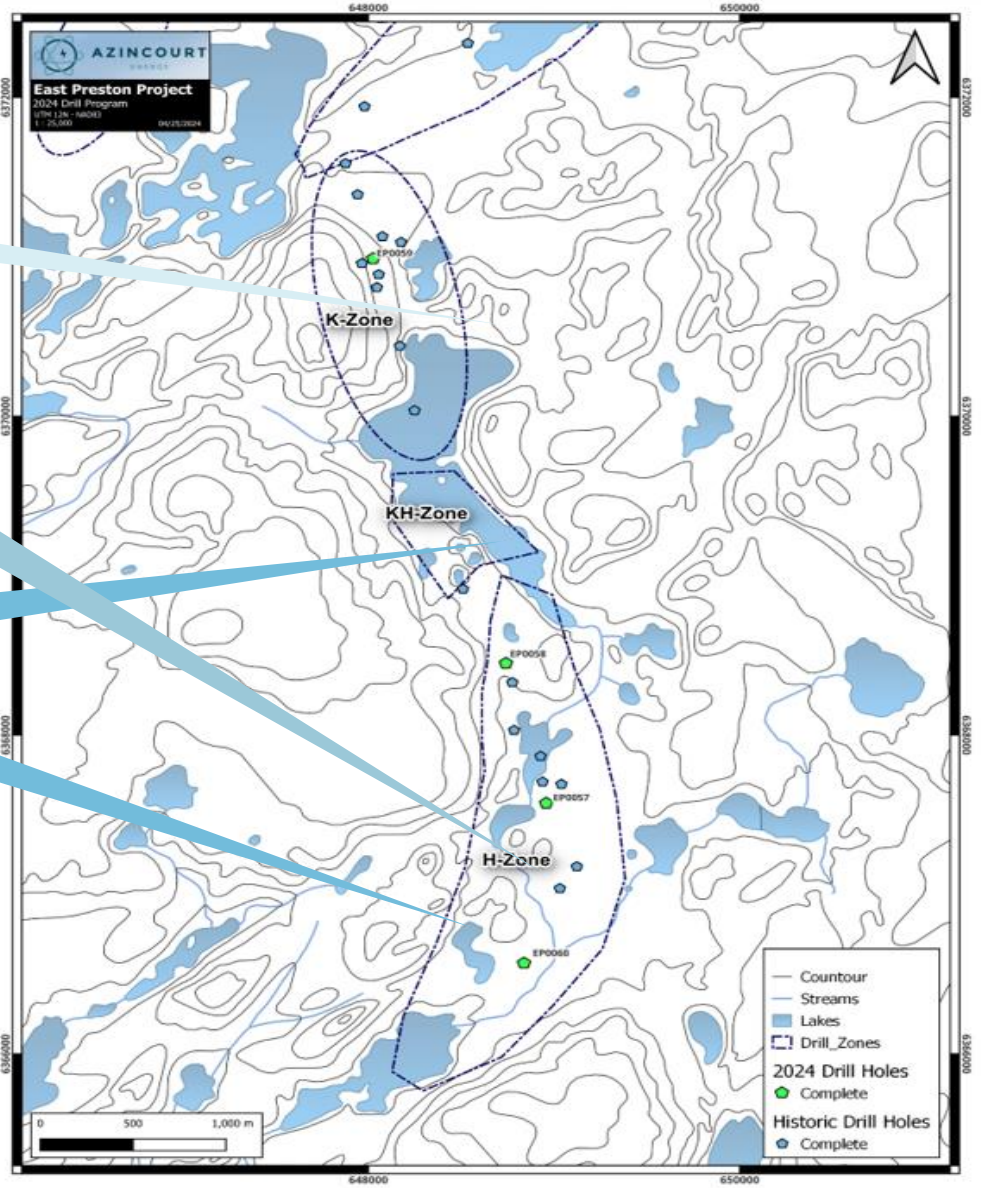
- **G-Zone: elevated radioactivity confirmed.**

- **Confirmation of uranium enrichment** within the identified clay alteration zones along the **K-Zone and H-Zone**.



EAST PRESTON PROJECT – 2024 WINTER DRILL PROGRAM

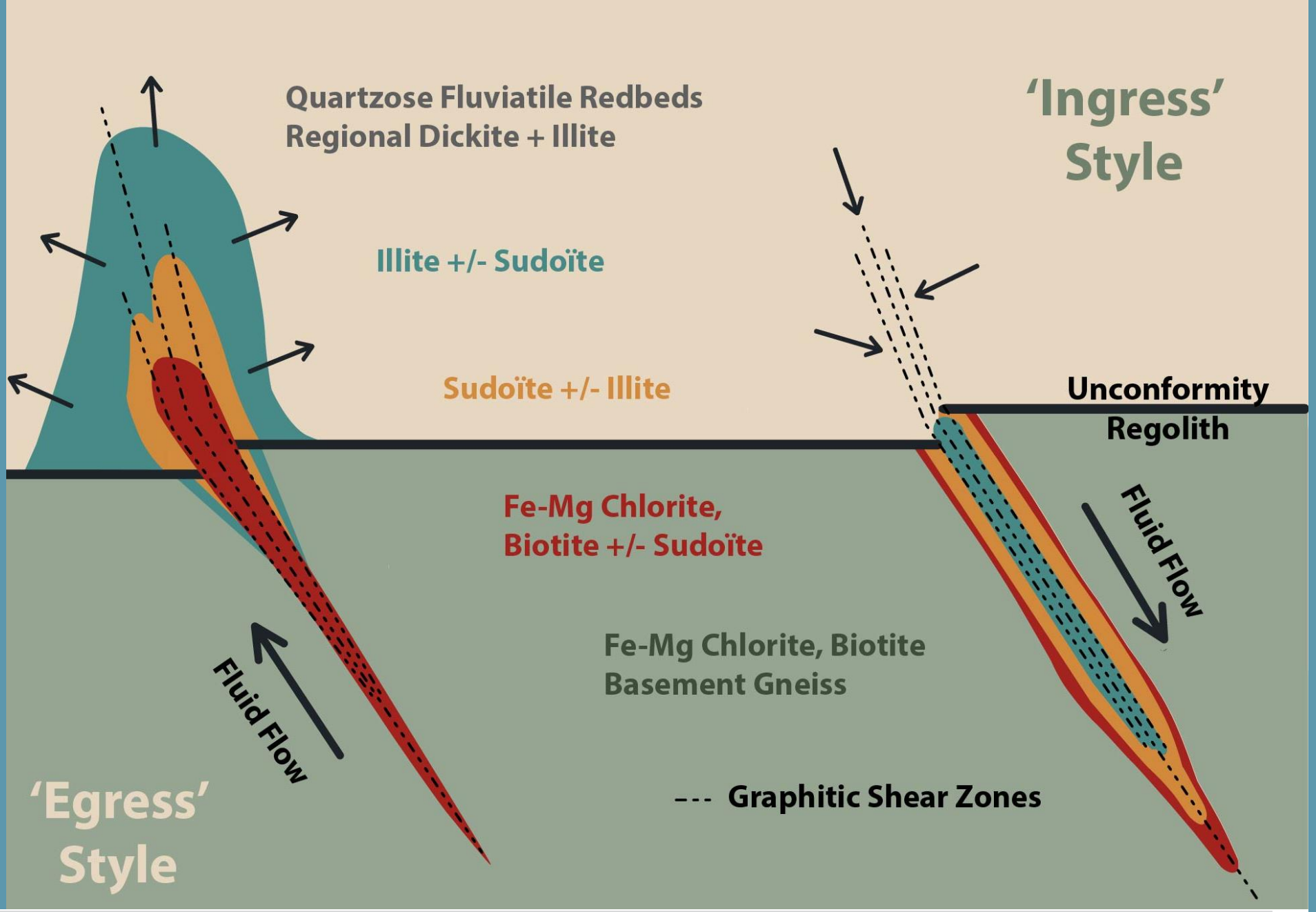
- **1,086m completed in four drill holes:**
- **K-Zone**: Anomalous uranium enrichment and clay alteration confirmed and expanded.
- **H-Zone:** Alteration halo now extends to 3 km strike length.
- **Regional Illite** clay anomaly identified in 2023 now extended to 10 km and encompasses the length of existing drilling along the **K- and H-Zones.**
- **A- and G-Zones**: analysis of core from previous programs identified previously unrecognized clay anomalies (*not shown on map*).
- **Exploration will now focus on areas within the regional Illite anomaly where kaolinite and dravite have been identified, associated with anomalous uranium.**



AZINCOURT ENERGY

EAST PRESTON PROJECT

Significance of Alteration

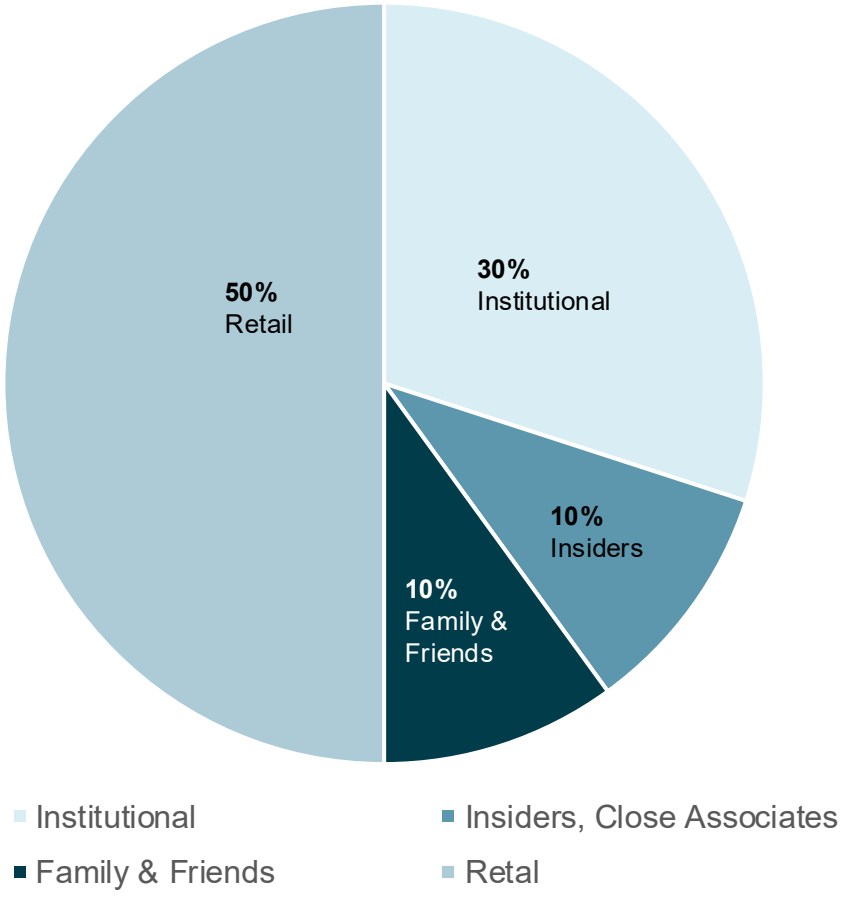


ADVANCED URANIUM EXPLORATION & DEVELOPMENT IN CANADA

Capitalization Table

Common Shares	374,328,104
Warrants	175,193,817
Options	11,060,000
RSUs	17,500,000
Fully Diluted	578,081,921

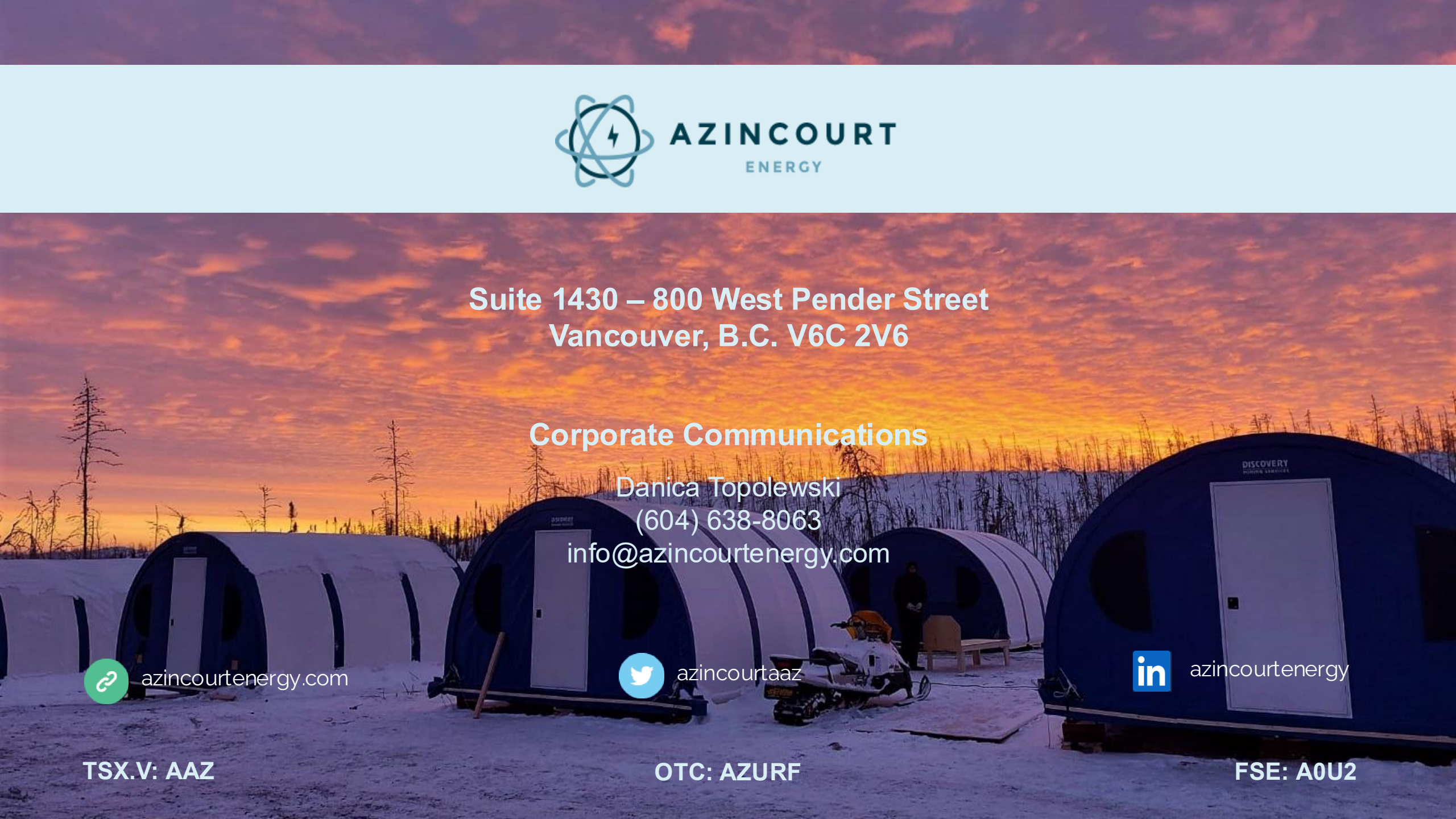
Major Shareholder Ownership



DISCLAIMER & FORWARD-LOOKING STATEMENT

This presentation does not constitute or form part of any offer for sale or solicitation of any offer to buy or subscribe for any securities in Azincourt Energy Corp nor shall it or any part of it form the basis of or be relied on in connection with or act as any inducement to enter into any contract or commitment whatsoever. No reliance may be placed for any purpose whatsoever on the information or opinions contained in this presentation or on any other document or oral statement or on the completeness accuracy or fairness of any such information and/or opinions. No undertaking, representation, warranty or other assurance express or implied is made or given by or on behalf of Azincourt Energy Corp or any of their directors, employees or advisors, as to the accuracy or completeness of the information or opinions contained in this presentation and, save in the case of fraud, no responsibility or liability is accepted by any of them for any such information or opinions or for any errors, omissions, misstatements, negligence or otherwise contained or referred to in this presentation.

Technical information in this presentation has been reviewed by C. Trevor Perkins P.Geo, Azincourt Energy Corp's Vice President, Exploration, who is a qualified person as defined by National Instrument 43-101



AZINCOURT ENERGY

Suite 1430 – 800 West Pender Street
Vancouver, B.C. V6C 2V6

Corporate Communications

Danica Topolewski
(604) 638-8063
info@azincourtenergy.com

azincourtenergy.com

azincourtaaz

azincourtenergy

TSX.V: AAZ

OTC: AZURF

FSE: A0U2