

Azincourt Energy Acquires Option on the Harrier Uranium Project and Adjacent Land Package

09:05 Uhr | [Newsfile](#)

- Samples return up to 7.48% U₃O₈
- 48,975 hectares encompassing 12 zones of known uranium mineralization
- Adjacent to the Company's Snegamook Uranium Project
- Strategically Located in Central Mineral Belt Mining Camp

Vancouver, April 29, 2025 - [Azincourt Energy Corp.](#) (TSXV: AAZ) (OTCQB: AZURF) ("Azincourt" or the "Company"), is pleased to announce it has entered into an assignment and amendment agreement (the "Assignment and Amendment Agreement") with Koba Resources Limited ("Koba"), Uranidor Resources Limited ("Uranidor"), a wholly-owned subsidiary of Koba, and Dean Fraser, pursuant to which Koba has assigned its option (the "Harrier Option") to acquire a 100% interest in and to the mineral claims comprising the Harrier Uranium Project (the "Harrier Project"), located within the Central Mineral Belt, Labrador, Canada. Additionally, the Company is also pleased to announce it has entered into a property option agreement (the "Staked Option Agreement") with Koba and Uranidor, pursuant to which the Company has been granted an option (the "Staked Option") to acquire a 100% interest in and to certain mineral claims adjacent to and nearby the Harrier Project (the "Staked Claims"). The Stake Claims and Harrier Project collectively, referred hereinafter as the Harrier Project.

Description of the Harrier Project

The 48,975-hectare Harrier Project is adjacent to the southern boundary of the Company's Snegamook uranium project, increasing the overall project ground to 49,400 hectares. The Harrier Project includes 12 zones containing known uranium mineralization. Rock samples from ten zones have assayed in excess of 1.0% U₃O₈, including high-grade assays up to 7.48% U₃O₈. Across the entire Harrier Project, a total of only 89 holes have been drilled previously for 9,834m.

Image 1: Harrier Project and Additional Claims, Central Mineral Belt, Labrador, Canada

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6137/250072_6f4fdd4e14943ab2_002full.jpg

The Central Mineral Belt is a world class uranium district that hosts multiple significant uranium resources including Paladin Energy's Michelin Uranium Project which comprises six deposits that together host 127.7Mlbs of U₃O₈; the Moran Lake C Deposit with an historical resource of 9.6 Mlbs of U₃O₈ and 11.8 Mlbs of V₂O₅, and the Anna Lake Deposit with an historical resource of 4.9 Mlbs U₃O₈.

"We're very pleased to add Harrier to our project portfolio. It combines established uranium mineralization with exceptional blue-sky developmental opportunities," said Alex Klenman, CEO. "The markets have changed in the past few years, and there is perhaps less appetite for pure greenfield exploration than in the past. Uranium discovery isn't easy. This is a significant opportunity for Azincourt to dive directly into ground containing high-grade uranium. We're eager to begin systematic exploration there and to realize the value we feel is waiting to be unlocked," continued Mr. Klenman.

"We are very excited to expand our land position in the Central Mineral Belt with the addition of the Harrier Project," commented Trevor Perkins, Vice President of Exploration. "The addition of this remarkable land package with known showings of uranium mineralization is an incredible opportunity to discover additional uranium deposits in an area that is significantly underexplored. The chance to discover new deposits within

an emerging uranium camp is an outstanding opportunity for Azincourt," continued Mr. Perkins.

Harrier Project Highlights

- High-grade assay results, including 5.08% and 3.09% U_3O_8 , have been returned from the Fish Hawk North Prospect. The prospect was discovered when an airborne radiometric anomaly was being investigated in 2006.
- At the Brook Prospect, assay results up to 4.86% U_3O_8 were returned from rock samples in 2007 when investigating an area with low level airborne radiometric anomalies and anomalous uranium in lake sediment samples.
- In 2024 at the Moran Heights Prospect high-grade samples of 7.2% (boulder) and 7.48% U_3O_8 (outcrop) were obtained. In addition, historical results include an outcrop sample that assayed 5.83% U_3O_8 .
- The Boiteau Prospect was discovered in 2008 when boulder samples returned very high grades, including 1.49% U_3O_8 and 1.10% U_3O_8 .
- The Minisinakwa Prospect was explored between 2006 and 2008. High-grade rock samples were collected from uranium rich boulders, with assays including 3.48% U_3O_8 , 2.66% U_3O_8 , 2.56% U_3O_8 and 1.75% U_3O_8 .
- The Anomaly 7 Prospect was first discovered in the 1970s. Mineralization has been mapped over 3.5km of strike. In 2024 an outcrop sample returned 1.71% U_3O_8 . In addition, historical rock samples have returned assays up to 2.12% U_3O_8 .
- The Anomaly 17 Prospect was also discovered in the 1970s when rock samples assaying up to 1.26% U_3O_8 were returned approximately 6km west-northwest of the Anomaly 7 Prospect. Only limited follow-up has been completed, and no drilling has ever been undertaken.
- The Fish Hawk South Prospect was discovered in 2006 following investigation of airborne radiometric anomalies. Mineralization has been traced at surface over 430m with assays up to 1.49% U_3O_8 in rock sampling.
- Mineralization at the Firestone Prospect has been mapped over 600m x 250m before it is concealed by cover. Rock assays up to 1.31% U_3O_8 have been returned.

During the summer of 2024, Koba investigated a series of airborne radiometric anomalies for the first time, identifying high grade uranium at three of these anomalies, namely:

- The Goshawk Prospect is located 4.5 km east of the Boiteau Prospect, along a 1.25 km long radiometric anomaly. A float sample returned 3.68% U_3O_8 and 1.21% Pb.
- The Falcon Prospect is located 6 km south-southwest of the Boiteau Prospect, along a 700 m long airborne radiometric anomaly. A collected sample of float material returned 0.33% U_3O_8 .
- The Two Time East Prospect is an outcrop along a 1.2 km long airborne radiometric anomaly approximately 3 km north of the Fish Hawk North Prospect and 5 km east of Azincourt's Snegamook Uranium Deposit. A sample from this outcrop returned a value of 0.36% U_3O_8 .

The Company is currently compiling additional details of historical drilling and recent groundwork at the 12 zones and will provide a more detailed technical summary in the near term.

Harrier Option Terms

Pursuant to the terms of the Harrier Option and the Assignment and Amendment Agreement, the Company can acquire a 100% interest in the Harrier Project by completing a series of cash payments, completing a series of share issuances and incurring certain expenditures on the Harrier Project, as follows:

Cash	Common Shares Exploration Expenditures
------	--

Assignment date		2,500,000	
June 30, 2025	\$25,000	2,500,000 ⁽¹⁾	\$200,000
April 11, 2026	\$50,000	6,250,000 ⁽¹⁾	-
October 11, 2026	-	-	\$800,000
April 11, 2027	\$75,000	7,500,000 ⁽¹⁾	-
April 11, 2028	\$100,000	5,000,000 ⁽¹⁾	-
April 11, 2029	-	-	\$2,000,000
April 11, 2030	-	-	\$1,000,000

Note:

(1) Number of common shares issuable with respect to each such issuance is subject to adjustment in the event that the 20-day volume weighted average closing price of the common shares on the TSX Venture Exchange (the "TSXV") prior to the date of each such issuance exceeds \$0.02, pursuant to which such number of common shares shall be reduced and calculated as follows: applicable aggregate dollar amount set forth in the Assignment and Amendment Agreement divided by the 20-day volume weighted average closing price of the common shares on the TSXV prior to the date of such issuance. In the event the 20-day volume weighted average closing price of the common shares on the TSXV prior to the date of such issuance is below \$0.02, the Company shall make an additional cash payment calculated as follows: respective number of common shares issuable multiplied by \$0.02, and then subtracted by the respective number of common shares issuable multiplied by the 20-day volume weighted average closing price of the common shares on the TSXV prior to the date of the respective issuance

Following exercise of the Harrier Option, the Harrier Project will be subject to a two percent gross production royalty, half of which may be purchased back at any time for a one-time cash payment of \$1,000,000 to the underlying optionor. In addition, following exercise of the Harrier Option, the Harrier Project will be subject to a one-half percent gross production royalty, half of which may be purchased back at any time for a one-time cash payment of \$250,000 to Koba.

All securities issued in connection with the Harrier Option will be subject to a four-month-and-one-day statutory hold period. A finder's fee totaling 3,375,000 common shares, subject to adjustment as further described below, is payable by the Company to an arms-length third party in connection with the Harrier Option. Of the total number of common shares issuable pursuant to the finder's fee, (i) 375,000 shares, subject to adjustment, are payable upon the earlier of the assignment of the Harrier Option or June 30, 2025, (ii) 875,000 shares, subject to adjustment, are payable on or before April 11, 2026; (iii) 1,125,000 shares, subject to adjustment, are payable on or before April 11, 2027 and (iv) 1,000,000 shares, subject to adjustment, are payable on or before April 11, 2028. Each such share issuance is subject to adjustment in the event that the 20-day volume weighted average closing price of the common shares on the TSXV prior to the date of each such issuance exceeds \$0.02, pursuant to which such number of common shares shall be reduced and calculated as follows: applicable aggregate dollar amount set forth in the finder's fee agreement multiplied by 10%, and then divided by the 20-day volume weighted average closing price of the common shares on the TSXV prior to the date of each such issuance. The Harrier Option remains subject to the approval of the TSXV.

Staked Option Terms

Pursuant to the terms of the Staked Option and the Staked Option Agreement, the Company can acquire a 100% interest in the Staked Claims by granting the aforementioned royalty to Koba with respect to the Harrier Project and by completing a series of cash payments and series of share issuances, as follows:

	Cash	Common Shares
Date that is five business days following TSXV approval (the "Closing Date")	\$50,000	10,000,000 ⁽¹⁾
On or before the date that is 12 months from the Closing Date	-	10,000,000 ⁽¹⁾
On or before the date that is 24 months from the Closing Date	-	10,000,000 ⁽¹⁾

Note:

(1) Number of common shares issuable with respect to each such issuance is subject to adjustment in the event that the 20-day volume weighted average closing price of the common shares on the TSXV prior to the date of each such issuance exceeds \$0.05, pursuant to which such number of common shares shall be

reduced and calculated as follows: \$250,000 divided by the 20-day volume weighted average closing price of the common shares on the TSXV prior to the date of such issuance.

Following exercise of the Staked Option, the Staked Claims will be subject to a two percent gross production royalty, half of which may be purchased back at any time for a one-time cash payment of \$1,000,000 to Koba.

All securities issued in connection with the Staked Option will be subject to a four-month-and-one-day statutory hold period, and the securities issued on the Closing Date will be subject to a voluntary resale restriction, pursuant to which one-third of such securities will be released from escrow every four months from the Closing Date. A finder's fee totaling 3,200,000 common shares, subject to adjustment as further described below, is payable by the Company to an arms-length third party in connection with the Staked Claims. Of the total number of common shares issuable pursuant to the finder's fee, (i) 1,200,000 shares, subject to adjustment, are payable upon the Closing Date, (ii) 1,000,000 shares, subject to adjustment, are payable on or before the date that is 12 months before the Closing Date; and (iii) 1,000,000 shares, subject to adjustment, are payable on or before the date that is 24 months before the Closing Date. Each such share issuance is subject to adjustment in the event that the 20-day volume weighted average closing price of the common shares on the TSXV prior to the date of each such issuance exceeds \$0.02, pursuant to which such number of common shares shall be reduced and calculated as follows: applicable aggregate dollar amount set forth in the finder's fee agreement multiplied by 10%, and then divided by the 20-day volume weighted average closing price of the common shares on the TSXV prior to the date of each such issuance. The Staked Option remains subject to the approval of the TSXV.

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 and approved 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, including uranium, lithium, and other critical clean energy elements. The Company is currently active at its East Preston uranium project located in the Athabasca Basin, Saskatchewan, and its Snegamook uranium project, located in the Central Mining Belt of Labrador.

*The historical results, interpretation and drill intersections described here in have not been verified and are extracted from news releases issued by Koba, specifically on April 11, 2024, and August 20, 2024, which can be found at <https://kobaresources.com/investors/asx-announcements/>. The Company has not completed sufficient work to confirm and validate any of the historical data contained in this news release. The Company considers the historical work a reliable indication of the potential of the Harrier Project and the information may be of assistance to readers.

The information on the Michelin, Morin Lake C, and Anna Deposits has been extracted from the websites and investor presentations of [Paladin Energy Ltd.](#) and [ATHA Energy Corp.](#)

ON BEHALF OF THE BOARD OF AZINCOURT ENERGY CORP.

"Alex Klenman"
Alex Klenman, President & CEO

For further information please contact:

Alex Klenman, President & CEO
Tel: 604-638-8063
info@azincourtenenergy.com

Azincourt Energy Corp.
1430 - 800 West Pender Street
Vancouver, BC V6C 2V6
www.azincourtenenergy.com

Cautionary Statement Regarding Forward-Looking Statements

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules, and regulations.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/250072>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/690133--Azincourt-Energy-Acquires-Option-on-the-Harrier-Uranium-Project-and-Adjacent-Land-Package.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).