May 2023 / 2023年5月

AZINCOURT ENERGY

ALTERNATIVE ENERGY EXPLORATION & DEVELOPMENT
勘探与开发替代能源

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

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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

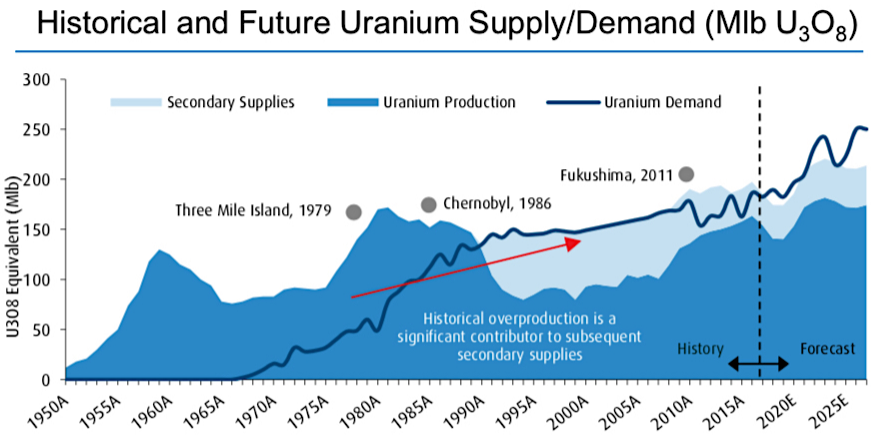
MISSION / 我们的使命

- Azincourt Energy Corp pursues exploration and development projects that anchor the company in a globally critical space. / Azincourt Energy Corp致力于勘探和开发全球关键领域内的项目

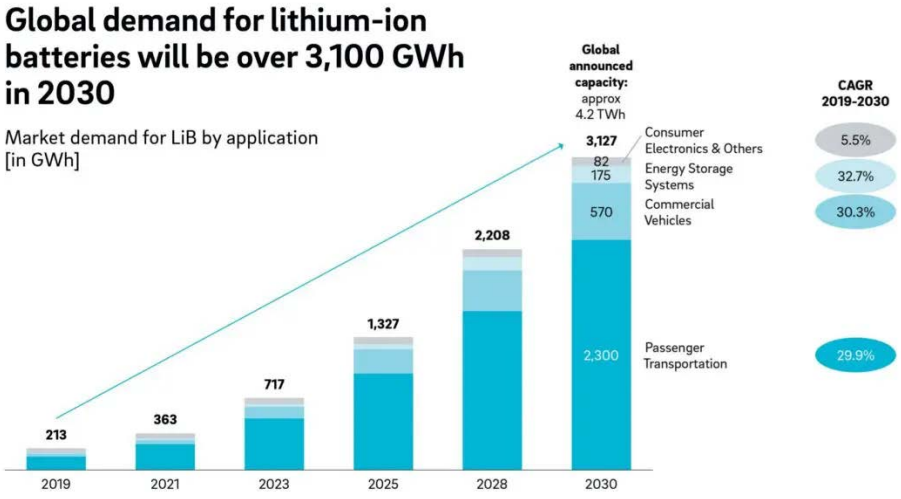
- Clean trend initiatives are driving a paradigm shift in how future energy needs will be met. /清洁能源趋势正在推动未来能源需求满足方式的转变。

- Demand for the raw materials needed to produce cleaner and more sustainable energy solutions continues to increase. / 生产更清洁和更可持续的能源解决方案所需的原材料迎来越来越大的需求

- 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. / 随着全球社会拥抱创新和科技，替代燃料和能源在我们的日常生活中正发挥着更大、更重要的作用。



Source: BMO Capital Markets, WNA UxC



Source: Avicenne, Fraunhofer, IHS Markit, Interviews with market participants, Roland Berger

MANAGEMENT / 管理层

Alex Klenman – President, CEO & Director / 总裁、首席执行官兼董事

- Mr. Klenman is an experienced junior mining executive whose career spans over 30 years in the private and public sectors. / Klenman先生是一位经验丰富的初级矿业公司高管，在私营和上市企业的职业生涯超过了30年。
- Over the past decade he has held and continues to hold leadership roles with numerous publicly traded resource companies, including senior officer and/or director positions with Leocor Gold, Cross River Ventures, Arbor Metals, Tisdale Clean Energy, and others. / 过去十年，他曾在多家上市的资源公司担任并继续担任领导职务，包括在Leocor Gold、Cross River Ventures、Arbor Metals、Tisdale Clean Energy和其他公司担任高管和/或董事。
- During his career he has been responsible for leading junior resource financings in excess of $100M. /在他的职业生涯中，他负责了多笔初级资源公司的融资活动，总额超过了$1亿。
- As a consultant he has also worked with companies such as Roxgold Inc, Forum Uranium, Integra Gold, Midnight Sun Mining, among others. He began his professional career in television broadcasting which evolved in the late 1990's into communications, finance and marketing roles principally for publicly traded companies. / 作为一名顾问，他还曾与Roxgold Inc、Forum Uranium、Integra Gold、Midnight Sun Mining等公司合作。他的职业生涯开始于电视广播，在20世纪90年代末发展到主要在上市公司担任通讯、财务和营销职务。

C. Trevor Perkins, P.Geo – VP, Exploration / 专业地质学家 - 勘探副总裁

- Professional Geologist with 25-year career in mineral exploration in some of the world's most prolific mining regions / 专业地质学家，在全球一些最多产的矿区从事了25年的矿产勘探工作
- Formerly Exploration Manager for UEX Corporation, responsible for overseeing exploration in the Athabasca Basin, Saskatchewan, managed the team that made the Ōrora Uranium Deposit discovery 2017 /曾任UEX Corporation的勘探经理，负责管理萨斯喀彻温省阿萨巴斯卡盆地的勘探， 2017年管理的团队发现了Ōrora铀矿床
- 10 years with Cameco Corporation as Vice President, Exploration for Cameco Mongolia, District Geologist for Europe and Asia, Senior Project Geologist for Arnhem Land in Australia, and a Project Geologist for Cameco's Athabasca projects / 在Cameco公司工作10年，担任Cameco Mongolia的勘探副总裁，还曾担任澳大利亚Arnhem Land的欧洲、亚洲的地区地质学家、和高级项目地质学家，以及Cameco的阿萨巴斯卡项目的项目地质学家。
- As Project Geologist for the McArthur River project, he led the team that discovered the McArthur River North Extension zones (110Mlb U3O8) and as Senior Project Geologist based in Darwin, Australia, he led the team that discovered the Angulari Uranium Deposit (20Mlb U3O8) / 作为McArthur River项目的项目地质学家，他带领团队发现了McArthur River北延伸区（1.1亿磅八氧化三铀），作为驻澳大利亚达尔文的高级项目地质学家，他带领团队发现了Angulari铀矿床（2000万磅八氧化三铀）。

MANAGEMENT / 管理层

Ted O'Connor, P.Geo – Director / 专业地质学家 – 董事

- Over 25 years experience in the uranium/lithium exploration Industry including 20 years with Cameco Corporation. / 在铀/锂勘探行业有超过25年的经验，包括在Cameco Corporation任职20年。
- Former CEO and current member of the Board of Directors of Plateau Energy Metals (TSX.V: PLU). / Plateau Energy Metals (TSX.V: PLU)的前首席执行官和现任董事会成员。
- 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. / 在Cameco担任企业发展总监和勘探、新业务和全球勘探经理17年，主要负责收购、新项目和战略联盟。

Paul Reynolds, P.Geo – Director/ 专业地质学家 – 董事

- 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. /专业地球科学家，在加拿大、美国、玻利维亚、阿根廷和圭亚那有超过30年的工作经验，专门从事矿物勘探企业的创建和管理。
- 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. / Paul拥有卑诗大学的地质学学士学位（1987年），是卑诗省专业工程师与地球科学家协会的成员（自1992年）、加拿大地质协会的会员，以及经济地质学家协会的成员。

Vivien Chuang CPA – Chief Financial Officer / 注册会计师 – 首席财务官

- Chartered Professional Accountant (British Columbia, Canada) with several years of experience in the resource and mining sector. She worked at PricewaterhouseCoopers LLP from 2006 to 2010 and Charlton & Company from 2010 to 2011/ 注册会计师（加拿大卑诗省），在资源和采矿业有多年的经验。她于2006年至2010年在普华永道会计师事务所工作，2010年至2011年在Charlton & Company工作。
- Currently, Ms. Chuang is President of VC Consulting Corp. which provides CFO and other financial accounting and compliance services to a number of companies. Ms. Chuang holds a Bachelor of Business Administration degree from Simon Fraser University. /目前， Chuang女士是VC Consulting Corp.的总裁，该公司为一些公司提供首席财务官和其他财务会计和合规服务。 Chuang女士拥有西蒙菲莎大学的工商管理学士学位。

PROJECT PORTFOLIO / 项目组合

East Preston Uranium Project - Saskatchewan, Canada / East Preston 铀项目 – 加拿大萨斯喀彻温省

- Azincourt controls majority interest (80%) in the over 25,000-ha exploration project situated in the western Athabasca Basin, Saskatchewan, the world's premier location for uranium mining / Azincourt控制着位于萨斯喀彻温省阿萨巴斯卡盆地西部的超过25,000公顷的勘探项目的多数权益（80%），该盆地是全球最优质的铀矿开采地。
- Large inventory of priority drill targets identified within 30km of prospective exploration corridors delineated through multiple geophysics, ground evaluation programs and limited drilling /通过多种地球物理方法、地面评估活动和有限的钻探，在30公里的潜在勘探走廊内确定了大量的优先钻探靶区。
- Project located in an area containing over $10B CDN in market capitalization /项目位于一个市值超过100亿加元的地区

Big Hill Lithium Project – Newfoundland, Canada / Big Hill锂项目 – 加拿大纽芬兰省

- Azincourt has an option agreement to acquire up to 75% in the 7,500-ha exploration project, located in southern Newfoundland. /Azincourt持有一项期权协议，可以收购位于纽芬兰省南部的7500公顷勘探项目的75%权益。
- The Optionor, Atlantis Battery Metals, has significant experience in the lithium space, having been involved in both the management and technical sides of the $6B (AUS) merger that created Allkem, the world's fifth largest lithium company. /选择权授予方Atlantis Battery Metals在锂领域拥有丰富的经验，参与了60亿澳元的合并案的管理和技术工作，该合并案创建了世界第五大锂矿公司 - Allkem。
- Atlantis geologists will work closely with Azincourt to plan and execute exploration programs during the life of the agreement. /在协议有效期内，Atlantis地质学家将与Azincourt密切合作，计划和执行勘探项目。
- Big Hill features multiple target zones and is located 5kms south of the Kraken Lithium discovery, a joint venture between Benton Resources and Sokoman Minerals. / Big Hill有多个靶区，位于Kraken锂发现区以南5公里处，是Benton Resources和Sokoman Minerals的合资项目。

THE ATHABASCA BASIN / 阿萨巴斯卡盆地

Saskatchewan, Canada / 加拿大萨斯喀彻温省

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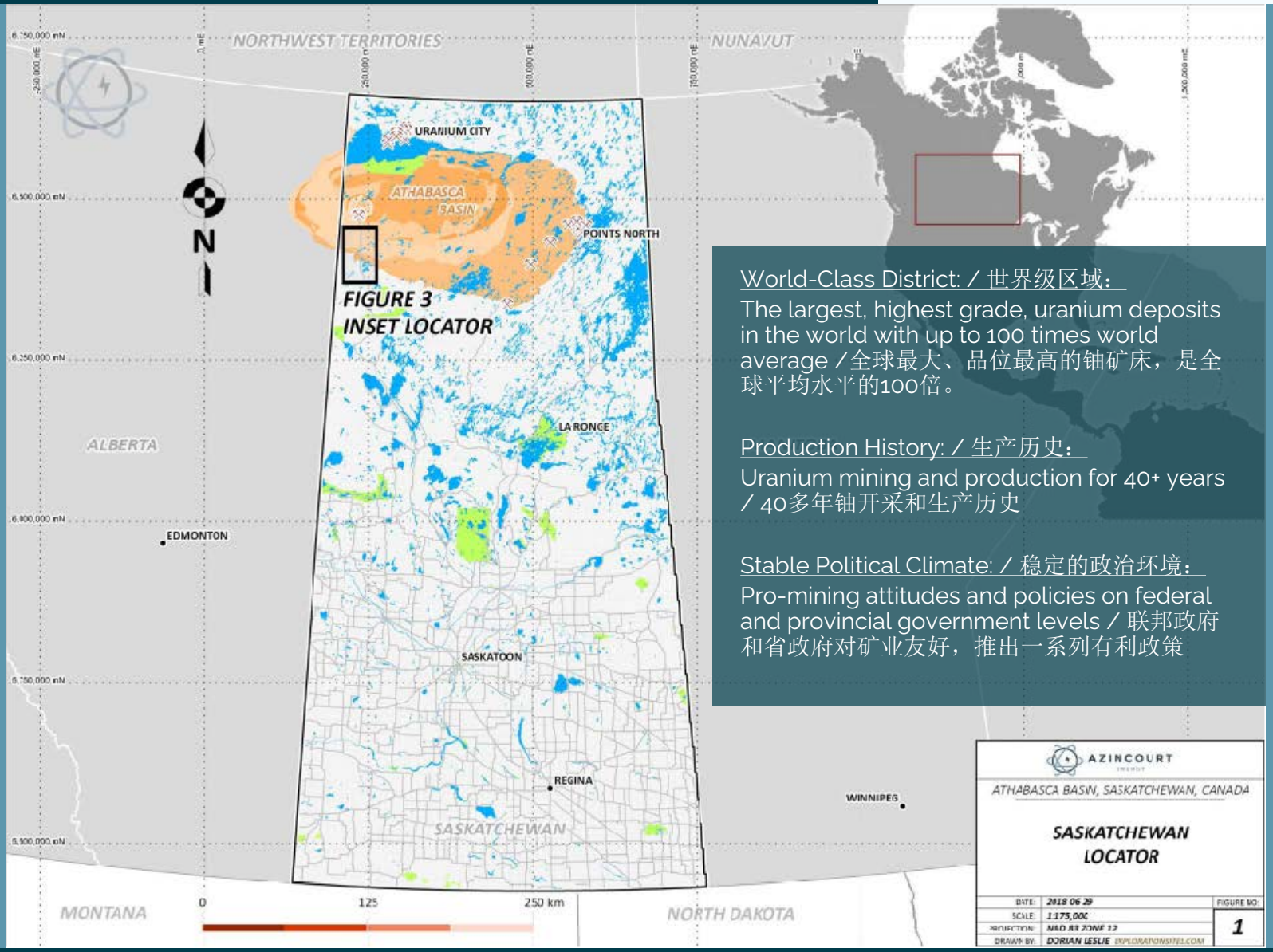

<u>World-Class District: / 世界级区域：</u>

The largest, highest grade, uranium deposits in the world with up to 100 times world average /全球最大、品位最高的铀矿床，是全球平均水平的100倍。

<u>Production History: / 生产历史：</u>

Uranium mining and production for 40+ years / 40多年铀开采和生产历史

<u>Stable Political Climate: / 稳定的政治环境：</u>

Pro-mining attitudes and policies on federal and provincial government levels / 联邦政府和省政府对矿业友好，推出一系列有利政策

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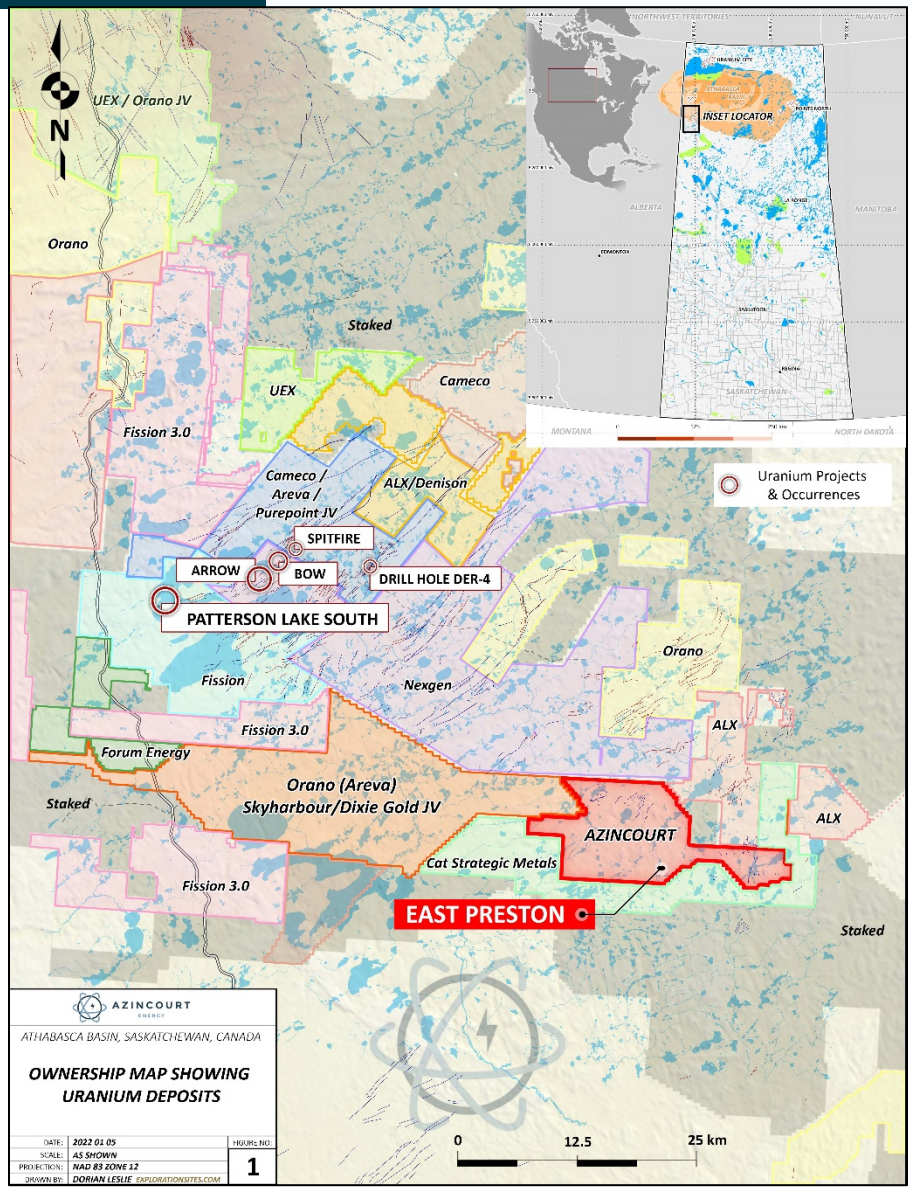
Area Market Caps / 区域市值

- NexGen Energy - $2.4B CDN / 24亿加元
- Orano (Areva) - $1.99B USD** / 19.9亿美元
- Cameco - $15.8B CDN / 158亿加元
- Fission - $408M CDN / 4.08亿加元
- Denison - $1.1B CDN / 11亿加元
- UEX Corp – Acquired / 被收购
- Skyharbour Resources - $61.3M CDN / 6130万加元
- Purepoint Uranium - $17.1M CDN / 1710万加元
- Fission 3.0 - $113M CDN / 1.13亿加元
- Azincourt Energy - $10.6M CDN / 1060万加元

**As of May 4, 2023 / 截止2023年5月4日*

*** Estimated / 估计*



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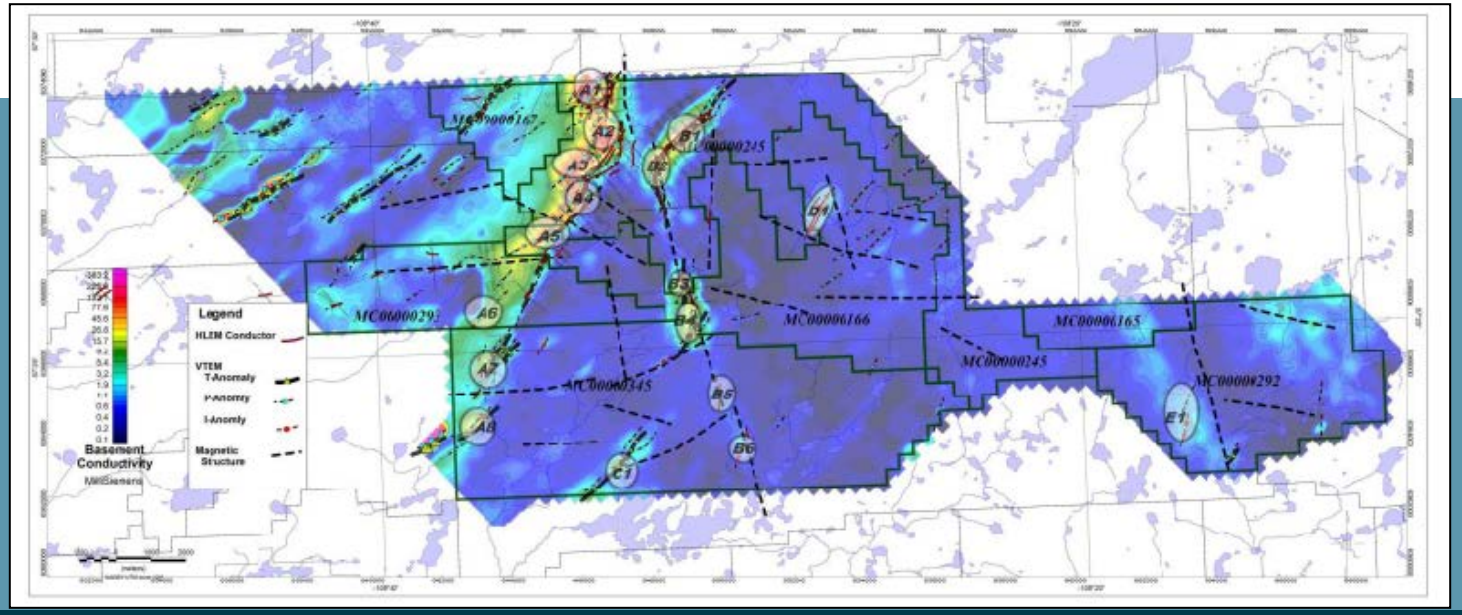
Airborne Geophysical Surveys / 航空地球物理勘测

- **Uranium deposits are often associated close to basement conductive trends and represent a first order criterion for discovery** / 铀矿床通常与基底导电趋势密切相关，是发现的第一顺序标准

- Identified Northeast striking conductive corridors through the central portion of the property. / 确定了东北走向的导体走廊，穿过项目区的中央部分。
  - A-G Trend / A-G趋势带
  - K-H-Q Trend / K-H-Q趋势带
- Additional targets: / 更多靶区：
  - Short strike length parallel trends to the west of the A-G trend / A-G趋势带西部的短走向长度平行趋势带
  - Bullseye style targets to the east of the K-H-Q Trend / K-H-Q趋势带东部的Bullseye型靶区



EAST PRESTON PROJECT
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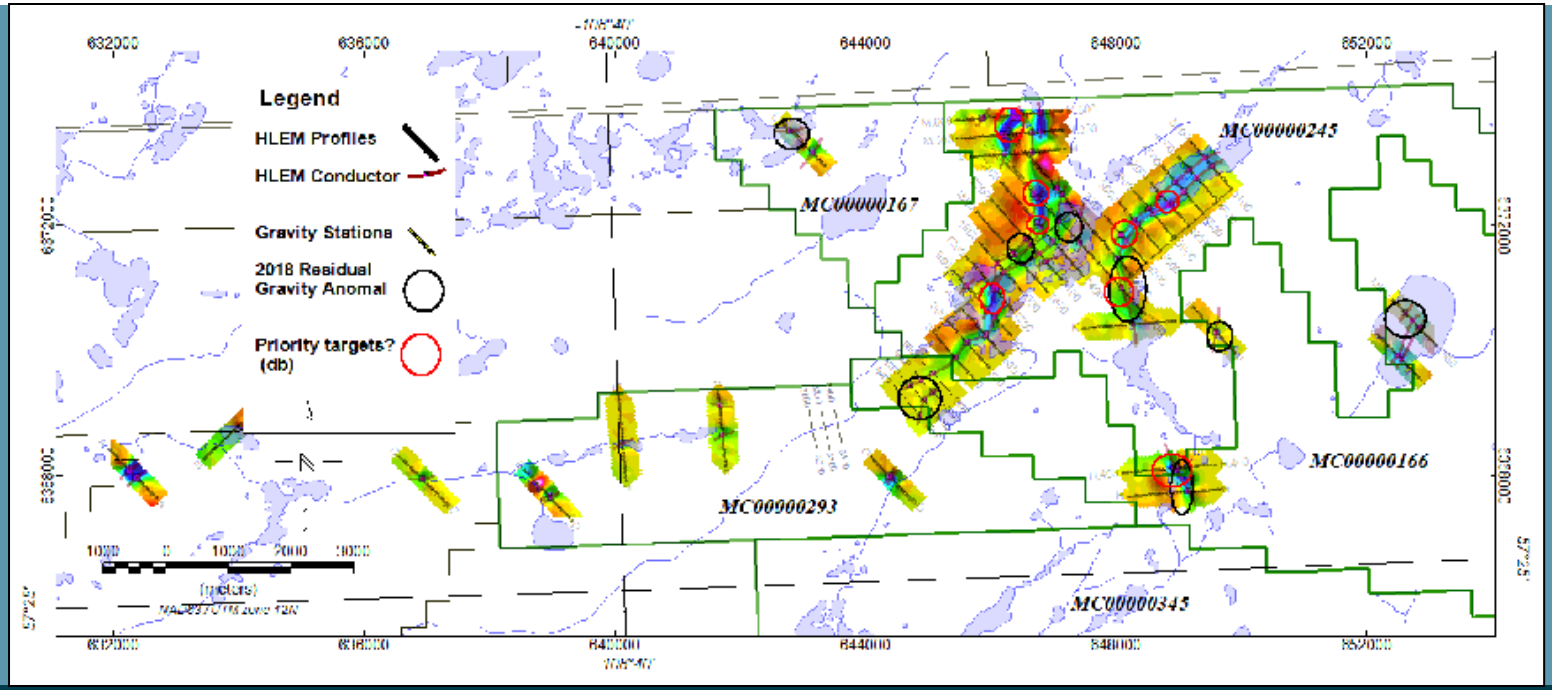
Ground based geophysical surveys / 地面地球物理勘测

- Gravity and HLEM surveys over identified airborne targets / 在确定的航空靶区上进行重力和HLEM勘测
  - 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 /*** 多条长的线性导体，其方向有弯曲变化，并在被解释的断层线附近有偏移断点 - **这是基底赋存不整合铀矿床的典型靶区**。

- **These are not just simple basement conductors but clearly upgraded/enhanced prospective targets due to the structural complexity /这些不仅仅是简单的基底导体，而且由于结构的复杂性，明显地升级/增强了的潜在靶区**

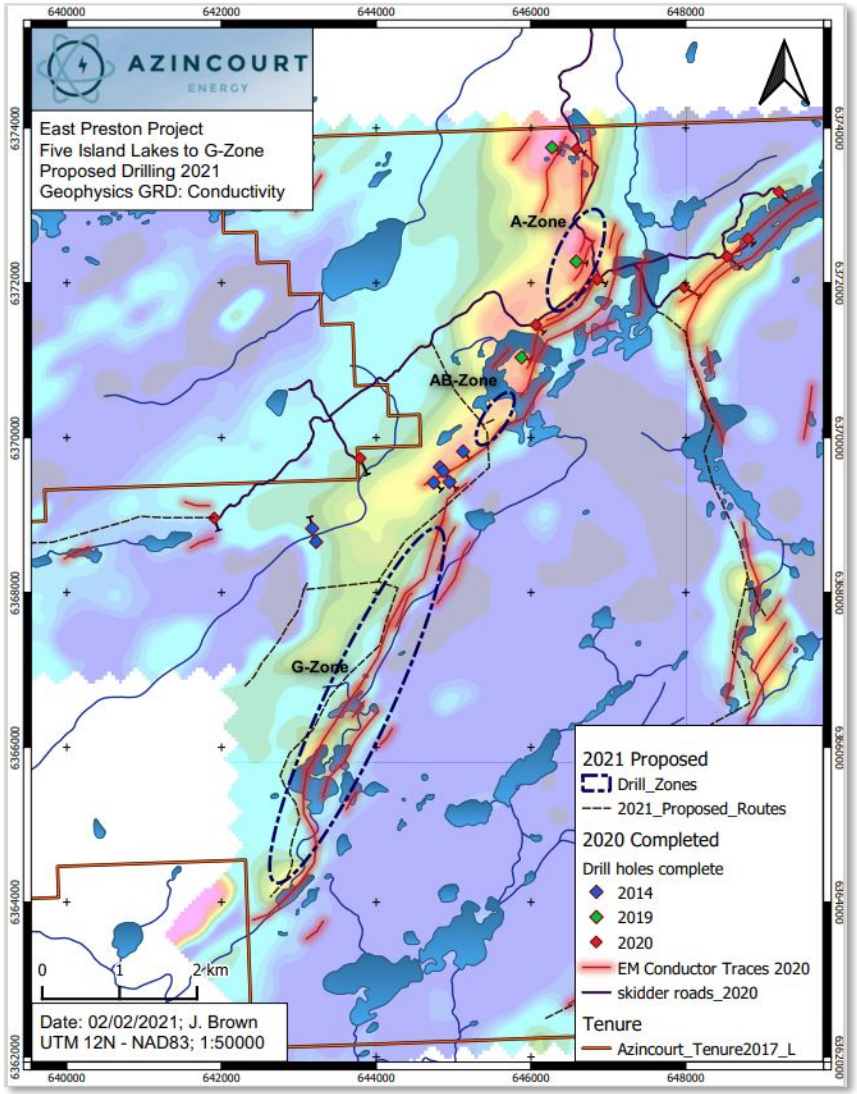
- Abundant drill targets have been identified for continued drill testing /已经确定了大量的钻探靶区，可以继续进行钻探测试



EAST PRESTON PROJECT
EAST PRESTON项目

Previous Drill Programs / 之前的钻探活动

- Prior to the recent program 24 holes had been drilled at East Preston. / 在最近的钻探活动之前，在East Preston已经钻探了24口钻孔
- This drilling has confirmed / 这个钻探已经确定了
    - elevated uranium / 高品位铀
    - favorable basement lithologies / 有利的基底岩石特征
    - and graphitic structures / 石墨结构
- Analogous to the Patterson Lake South-Arrow-Hook Lake/Spitfire uranium deposit host rocks and setting. /类似于Patterson Lake South-Arrow-Hook Lake/Spitfire铀矿床的主岩和环境
- Trace element geochemistry shows anomalous results for basement-hosted unconformity uranium deposit pathfinders Ni, Co, Cu, Zn and As associated with graphitic schist intervals. /微量元素地球化学分析表明，与石墨片岩区间相关的基底赋存不整合铀矿床探路者镍、钴、铜、锌和砷结果异常。
- Recognition of what is believed to be a basement analogue to uranium deposit related REE mineralization and alteration suggests that mineralizing fluid systems were active on the project at the right time. / 被认为是与铀矿床相关的REE矿化结构和蚀变的基底类似物的确定表明，成矿流体系统在正确的时间在项目上是活跃的。

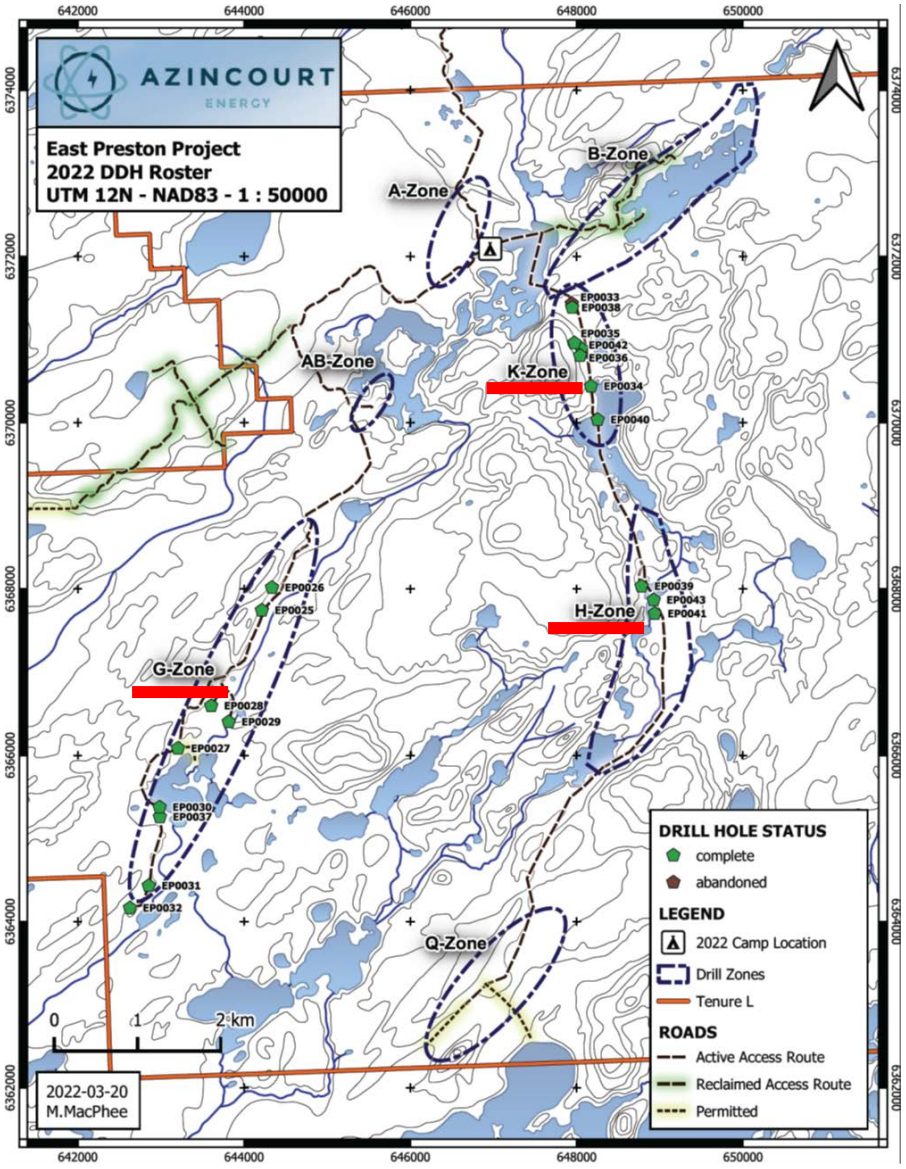


2021 drill targets along the conductive corridor from the A-Zone through to the G-Zone /沿着从A区到G区的导电走廊的2021年钻探靶区

EAST PRESTON PROJECT
EAST PRESTON项目

2021-2022 Winter Drill Program / 2021-2022年冬季钻探活动

- 2021-2022 drill program completed in March 2022 / 2021-2022年钻探活动在2022年3月完成
- 5,004 meters drilled in 19 holes / 钻探了5,004米，共19口钻孔
- Largest drill program to date at East Preston / 截止目前在East Preston的最大规模钻探活动
- Three target trends drill tested / 钻探测试了三个靶区趋势带
  - G-Zone / G区
  - K-Zone /K区
  - H-Zone /H区
- Three alteration zones, totaling 1700 meters identified / 三个蚀变区，确定了总计1700米



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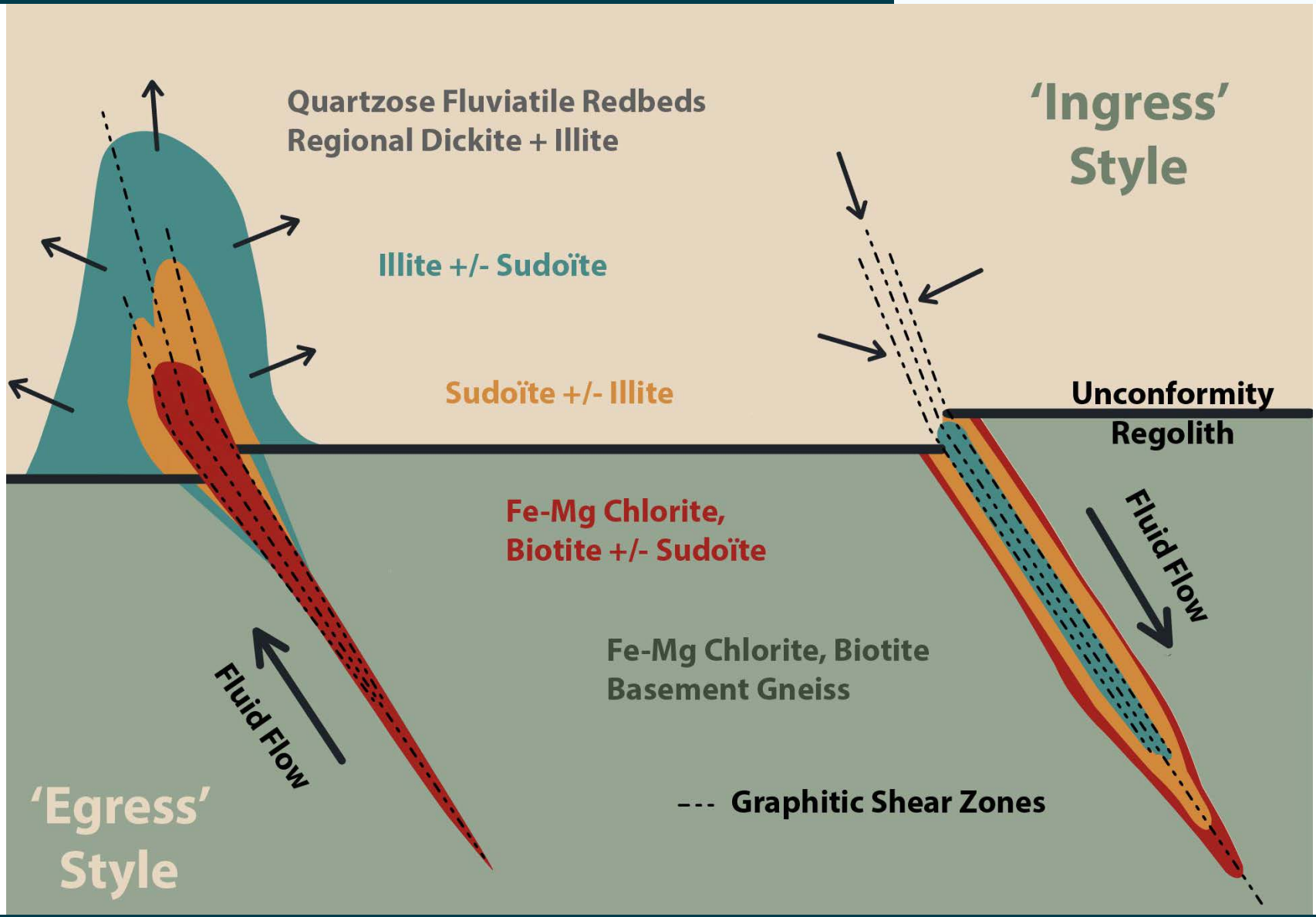


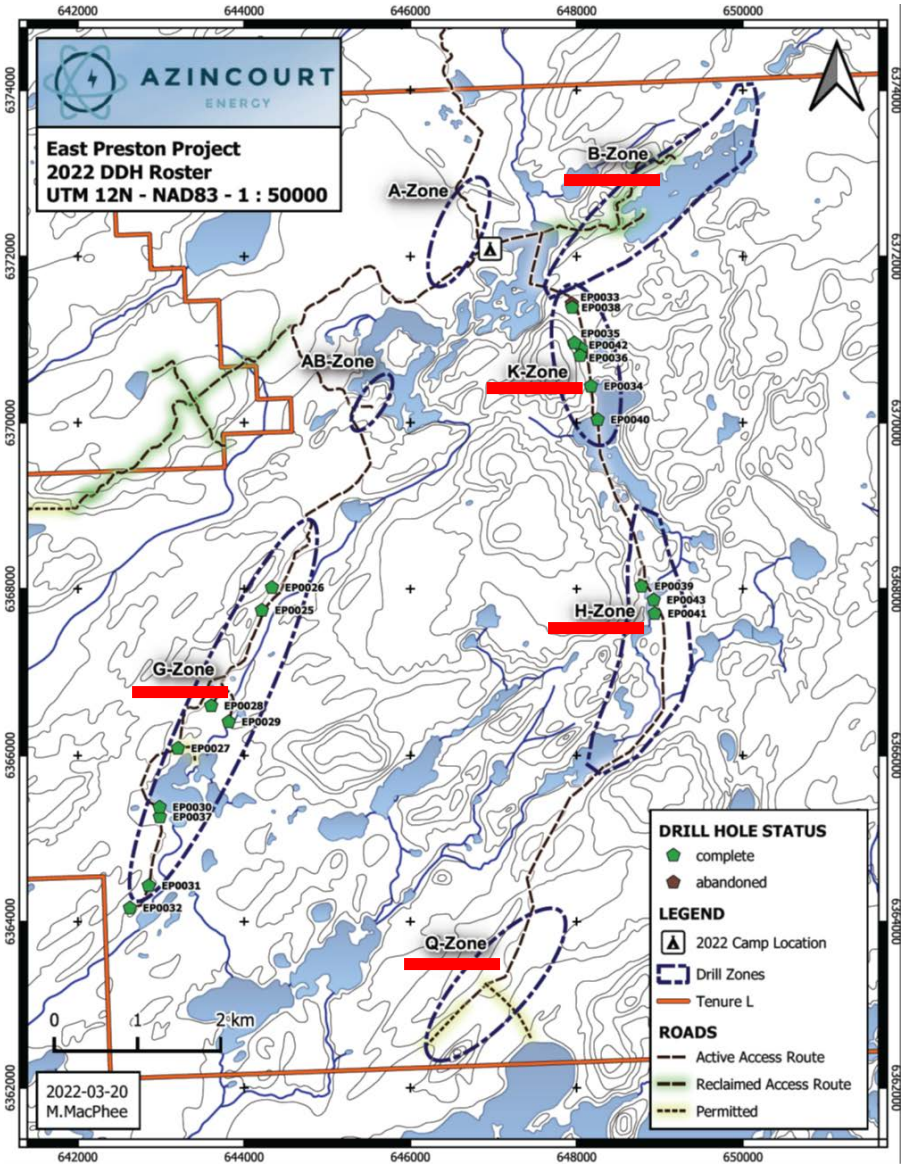
EAST PRESTON PROJECT
EAST PRESTON项目

2021-2022 Winter Drill Program Summary / 2021-2022年冬季钻探活动总结

K-Zone: Extensive hydrothermal hematite alteration in all holes. Clay alteration present. Alteration trend is at least 1,200 meters long. Localized elevated radioactivity in excess of 10x background in EP0035. This zone returned 5.4 ppm U and a 1.2 U/Th ratio; five times expected values based on lithology. / **K区：**所有钻孔都有大范围的热液赤铁矿蚀变。存在粘土蚀变。蚀变趋势带至少有1,200米长。在EP0035中，局部的高放射性超过了10倍背景。这个区域发现了5.4ppm的铀和1.2的铀/钍比率；是基于岩性的预期值的五倍。

G-Zone: Extensive hydrothermal hematite alteration and evidence of steep east-west trending cross-cutting structures in holes EP0030 and EP0037. Hole EP0037 returned 14.6 ppm U and a U/Th ratio of 1.5, five times the expected values based on lithology.EP0032 returned 19.5 ppm U and a U/Th ratio of 0.8. / **G区：**在钻孔EP0030和EP0037中有大范围的热液赤铁矿蚀变和陡峭的东西向横切结构的痕迹。 EP0037见到了14.6ppm的铀，铀/钍比率为1.5，是基于岩性的预期值的五倍。EP0032见到了19.5ppm的铀，铀/钍比率为0.8。

H-Zone: Covers a change in orientation of the conductive trend from north-south to southwest. Structural setting expected to be complex to facilitate the change in orientation. Thick hydrothermal alteration and an intense graphitic fault zone. May be continuous with K-Zone. To be determined. EP0041 retuned 12.5 ppm U and a 0.5 U/Th ratio within a mylonite in the fault zone. / **H区：**涵盖了导电趋势带从南北向到西南向的方向变化。预计结构环境复杂，造成了方向的改变。厚的热液蚀变和强烈的石墨断层带。可能与K区相连。尚待确定。 EP0041在断层区的一个糜棱岩内见到12.5ppm的铀和0.5的铀/钍比率。



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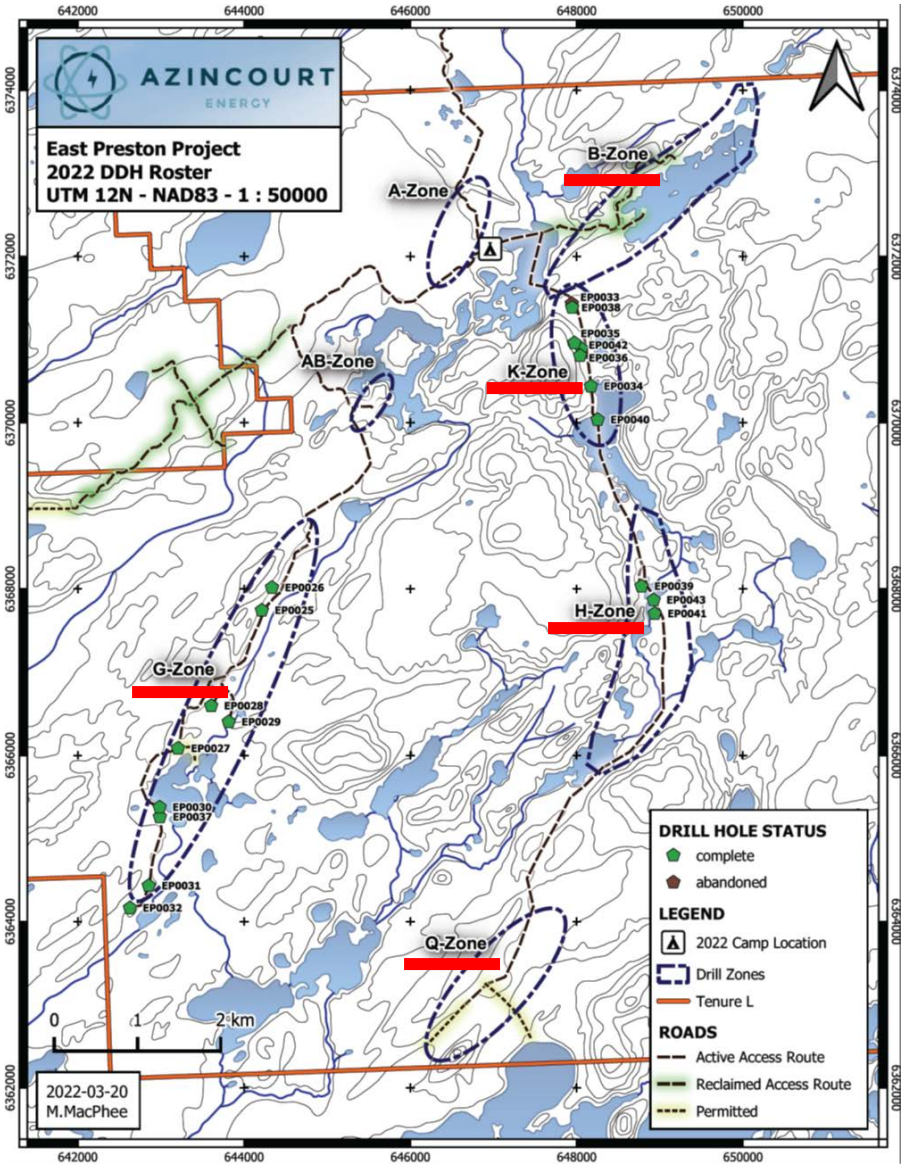
2021-2022 Winter Drill Program Summary / 2021-2022年冬季钻探活动总结

- The discovery of the alteration zones, covering almost two kilometers within these separate zones is considered a significant development. / 在这些独立的区域内发现了覆盖近两公里的蚀变区，这被认为是一个重要的发展。

- Alteration is associated with uranium deposition, acting as a halo proximal to and surrounding potential deposits. /蚀变与铀的沉积有关，作为潜在矿床附近和周围的一个光环。

- **Elevated uranium is clear evidence of uranium bearing fluids moving around within the alteration system**. /铀的升高是含铀流体在蚀变系统中移动的明确证据。



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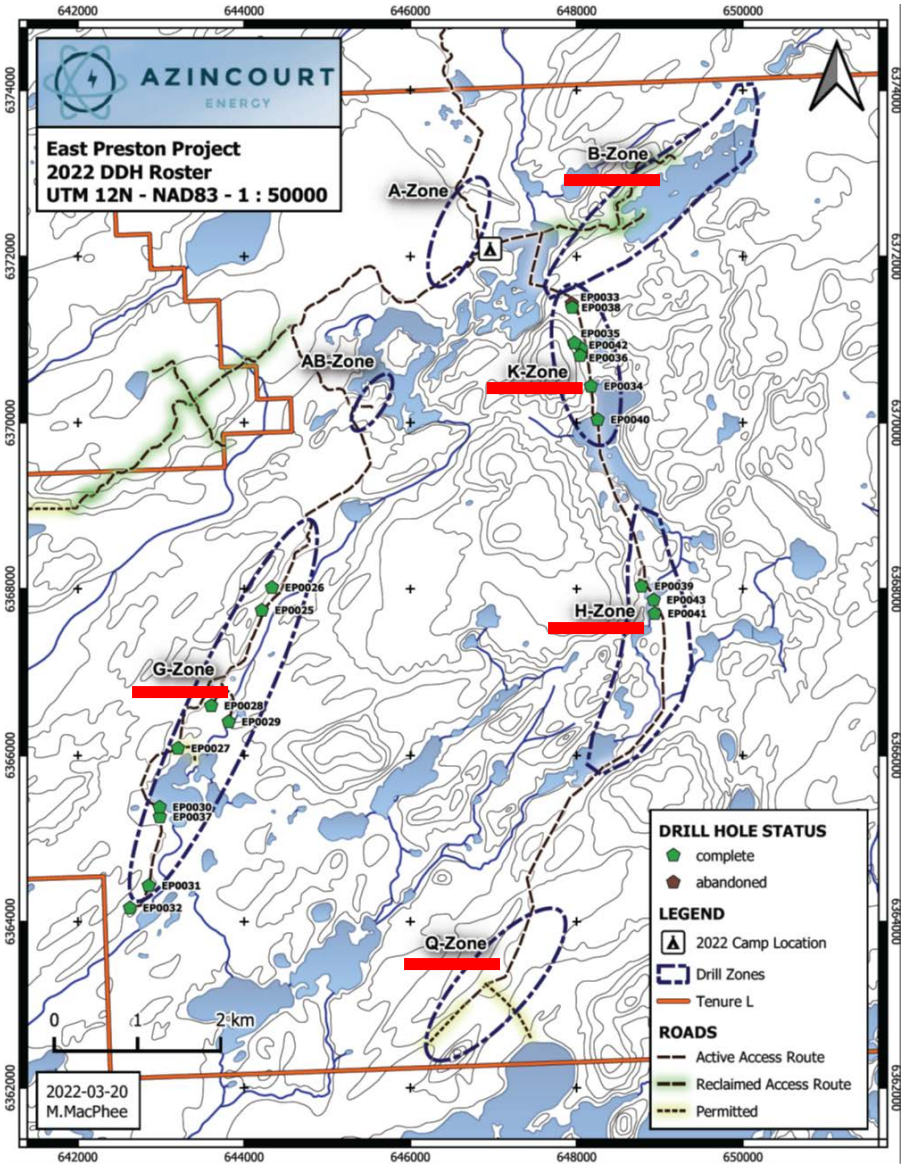
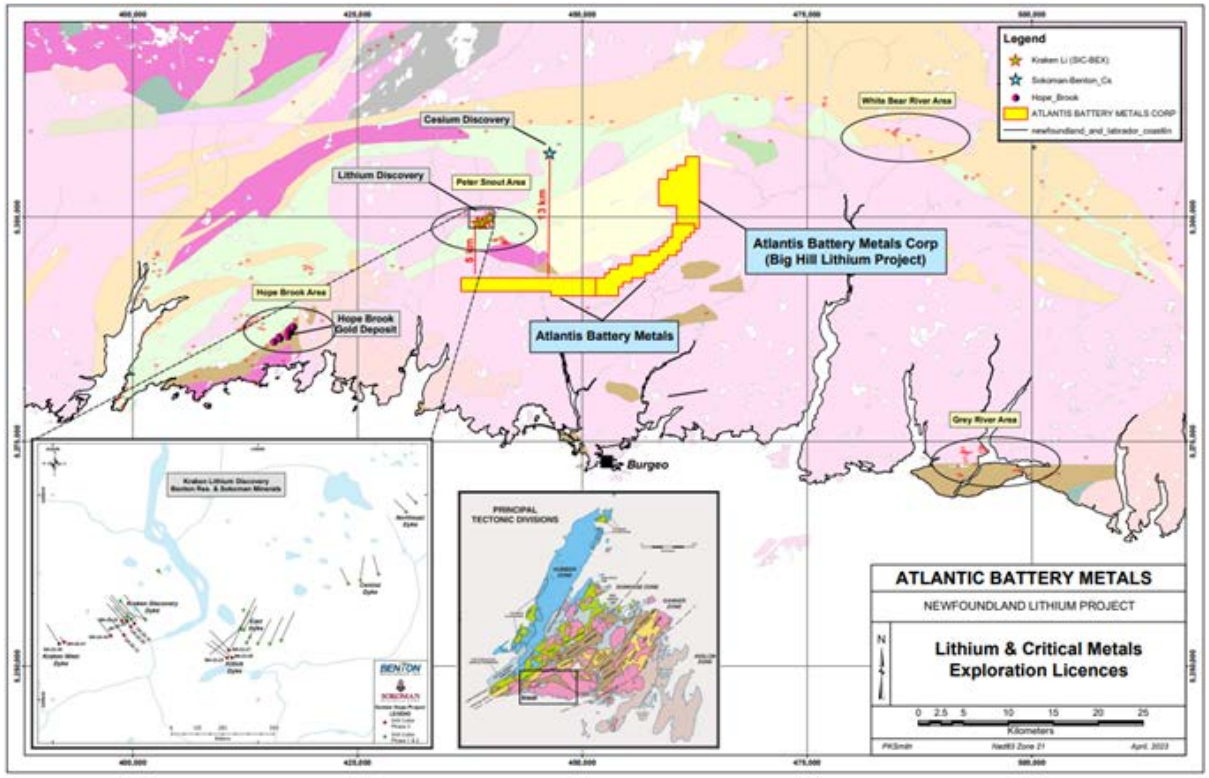
2022-23 Winter Program / 2022-2023年冬季钻探活动

- 3,066m completed in 13 drill holes / 完成了3,066米，共13口钻孔
- Extensive dravite, illite and kaolinite clay alteration confirmed in the K-Zone. /在K区确认了大面积的镁电石气、伊利石和高岭石粘土蚀变。
- K-Zone alteration zone extended 300m to a total of 1500m strike length. / K区蚀变区延伸300米，走向长度总计1500米。
- Elevated radioactivity confirmed in the G-Zone. /在G区确认放射性升高
- Over 600 samples currently at the lab for full analysis /目前有600多个样品在实验室进行全面分析
- Results expected late May or early June /预计5月底或6月初发布结果



BIG HILL LITHIUM PROJECT
BIG HILL锂项目

- Azincourt has entered into a definitive property option agreement with Atlantis Battery Metals pursuant to which the Company has been granted the option to acquire up to a seventy-five percent interest in the Big Hill Lithium Project. / Azincourt与Atlantis Battery Metals签订了一份最终的项目区选择权协议。根据该协议，本公司获得了收购Big Hill锂项目最多75%权益的选择权。
- Big Hill is a 7,500-hectare Lithium-Cesium-Tantalum ("LCT") exploration project located along the south side of the Hermitage Flexure in southern Newfoundland, five kilometers south of Benton/Sokoman's Kraken Lithium discovery. / Big Hill是占地7500公顷的锂-铯-钽（"LCT"）勘探项目，位于纽芬兰省南部的Hermitage Flexure南侧，在Benton/Sokoman的Kraken锂矿发现区以南5公里。
- Big Hill is host to numerous granite dykes that cut through Burgeo granite. Coarse-grained pegmatite dykes greater than 2m wide and 20m long occur south of the property and are anticipated to be present on the Big Hill ground. / Big Hill包含许多花岗岩岩墙，这些岩墙切割了Burgeo花岗岩。 粗粒伟晶岩岩墙2米多宽、20米长，出现在该项目区南部，预计在Big Hill地块上也会出现。

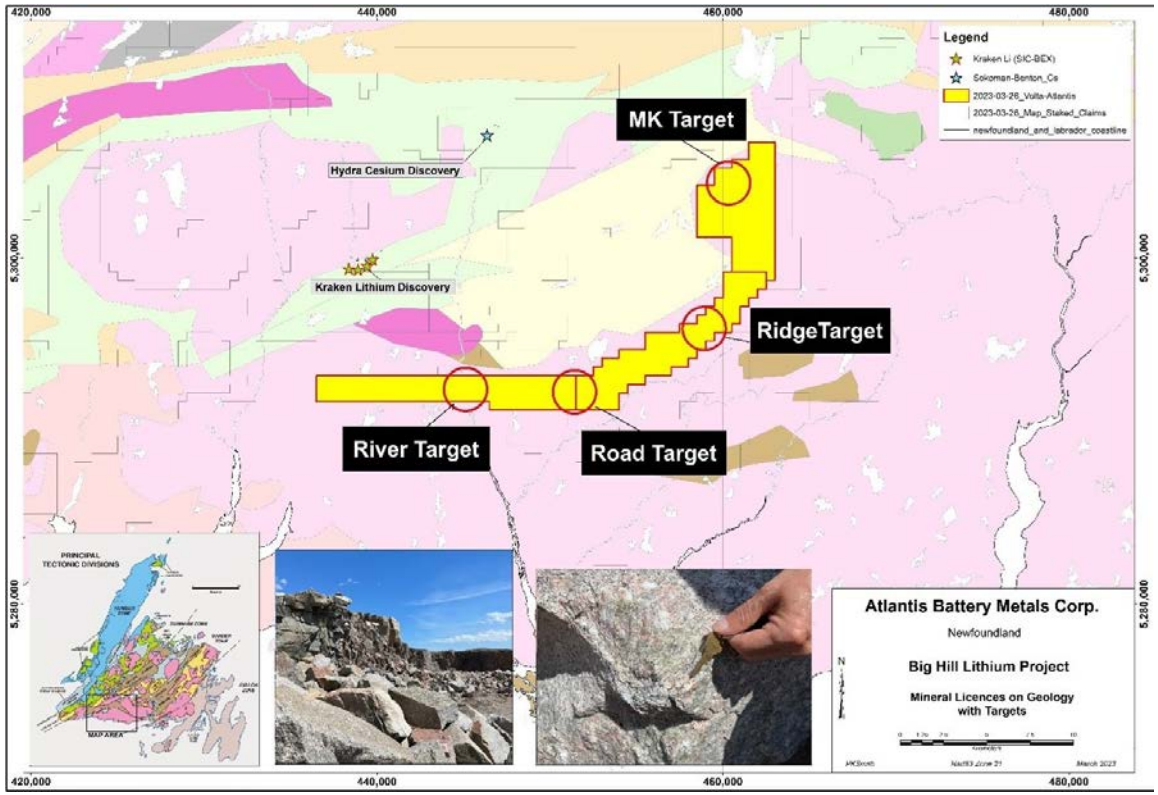


BIG HILL LITHIUM PROJECT
BIG HILL锂项目

- Recent preliminary reconnaissance at Big Hill has identified four known target areas, based on extrapolation of bedrock geology, structural disaggregation of stratigraphic blocks and apparent folding and late shear faulting. /最近在Big Hill的初步勘察，根据基岩地质、地层块的结构分解以及明显的褶皱和后期剪切断层的推断，确定了四个已知的靶区。

- Similar structural elements are observed in the Kraken Lithium Pegmatite Field, although host rocks differ. These targets are known as the River, Road, MK and Ridge targets and will be the focus of initial exploration programs. /在Kraken锂伟晶岩矿区也观察到类似的结构元素，不过主岩不同。这些靶区是River 、 Road 、MK和Ridge靶区，并将成为初步勘探计划的重点。

- Initial soil and rock assay results, along with other geological information are expected by mid-June. Other data suggesting potential for lithium-bearing pegmatite mineralization comes from extrapolation and evaluation of multiple shear fault orientations projected onto the property. Strike length of the targets ranges from 1.5 to 5.5 kms in length. /最初的土壤和岩石分析结果以及其他地质信息预计将在6月中旬公布。其他表明含锂伟晶岩矿化潜力的数据来自于对预期在该项目区上的多个剪切断层方向的推断和评估。这些靶区的走向长度从1.5公里到5.5公里不等。



CAPITAL STRUCTRE / 股权结构

Common Shares / 普通股	227,384,119
Options to purchase common shares / 购买普通股的期权	15,116,000
Warrants to purchase common shares / 购买普通股的认股权证	164,814,923

- Current cash on hand - $5M / 目前手中现金 – $500万

Major Shareholder Ownership / 大股东持股比例

Institutional Holders / 机构投资者	30%
Insiders, Close Associates / 内部人士、关联人员	10%
Family & Friends / 亲属与朋友	10%

AZINCOURT ENERGY

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

Corporate Communications / 企业沟通

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

azincourtenergy.com

azincourtaaz

azincourtenergy

TSX.V: AAZ

OTC: AZURF

FSE: A0U2