

The Kraken Uranium Strategy is On

written by Matt Bohlson | July 13, 2023

Kraken Energy Corp. (CSE: UUSA | OTCQB: UUSAF) (“Kraken”) is focused on growing and advancing its portfolio of uranium properties in the United States. Kraken owns 4 uranium projects in Nevada and Utah. The concept is to develop a hub and spoke model with several uranium mines feeding a central mill.

Matthew Schwab of Kraken Energy Discusses the Harts Point Uranium Project Acquisition in the US

written by InvestorNews | July 13, 2023

In this InvestorIntel interview, Jack Lifton talks with [Kraken Energy Corp.](#)’s (CSE: UUSA | OTCQB: UUSAF) CEO and Director Matthew Schwab about how Kraken is reviving past producing uranium mines to set up domestic uranium production in the United States.

Speaking about Kraken’s high-calibre team with extensive uranium expertise, Matthew provides an update on their recent [agreement](#) to acquire up to 75% interest in the Harts Point Uranium Property in southeast Utah, USA.

Rather than seeking new discoveries, Matthew says that Kraken is looking to exploit resources with near-surface mineralization that were taken out of production due to the removal of incentives by the US government in the late 1950s and 1960s. Matthew believes that they can move these projects towards production in a shorter timeframe in the US than in other jurisdictions.

The interview also touches on the issue of the US' dependence on foreign uranium, despite having a significant number of nuclear power reactors, and the need for domestic production.

To access the full InvestorIntel interview, [click here](#)

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About Kraken Energy Corp.

Kraken Energy Corp. (CSE: UUSA | OTCQB: UUSAF) is a new energy company advancing its portfolio of high-grade uranium properties in the United States. The Company is advancing its 100%-owned Apex Uranium Property, located 280 km (174 miles) east of Reno, Nevada which is recognized as Nevada's largest past-producing uranium mine. The Company has additionally entered into an option agreement to earn 100% of the Garfield Hills Uranium Property. The past-producing Garfield Hills Uranium Property covers 1,238 ha (3,060 acres) and is located 19 km (12 miles) east of Hawthorne in Mineral County, Nevada. The Company has also recently staked the Huber Hills Uranium Property, located 136 km (85 miles) north of Elko, Nevada which covers 1,044 ha (2,580 acres) and encompasses the historic Race Track open pit mine.

To learn more about Kraken Energy Corp., [click here](#)

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direct at info@investorintel.com.

Kraken Energy Adds Utah Project to its U.S. Uranium Project Portfolio

written by InvestorNews | July 13, 2023

As the newest National Hockey League franchise, the [Seattle Kraken](#), continue to surprise the opposition in Round 2 of the NHL playoffs, in only their second year of existence, I thought that would be a good reason to look at another Kraken. Something a little more investable than a hockey team. Unless of course, you are one of the [many celebrities](#) joining consortiums to bid upwards of \$1 billion on the Ottawa Senators (The Weeknd, Snoop Dogg, Ryan Reynolds). That price tag is well outside of my financial capacity, so instead we'll look at something a lot more affordable, a U.S. uranium player called [Kraken Energy Corp.](#) (CSE: UUSA | OTCQB: UUSAF).

Kraken Energy is a relatively new energy company developing a portfolio of uranium properties in the United States. Kraken 'emerged' from the depths after shifting its focus to the clean energy sector and changing its company name in early 2022.

The Company is advancing its 100%-owned [Apex Uranium Property](#), located 280 km (174 miles) east of Reno, Nevada, which is recognized as Nevada's largest past-producing uranium mine. The Company has additionally entered into an option agreement to earn 100% of the [Garfield Hills Uranium Property](#) also in Nevada

as well as its most [recent acquisition](#) of up to a 75% interest in the Harts Point Uranium Property in San Juan County, southeast Utah. All of Kraken's uranium projects are located in the Tier 1 mining jurisdictions of Nevada and Utah.

Kraken Acquires the Harts Point Uranium Project in Utah

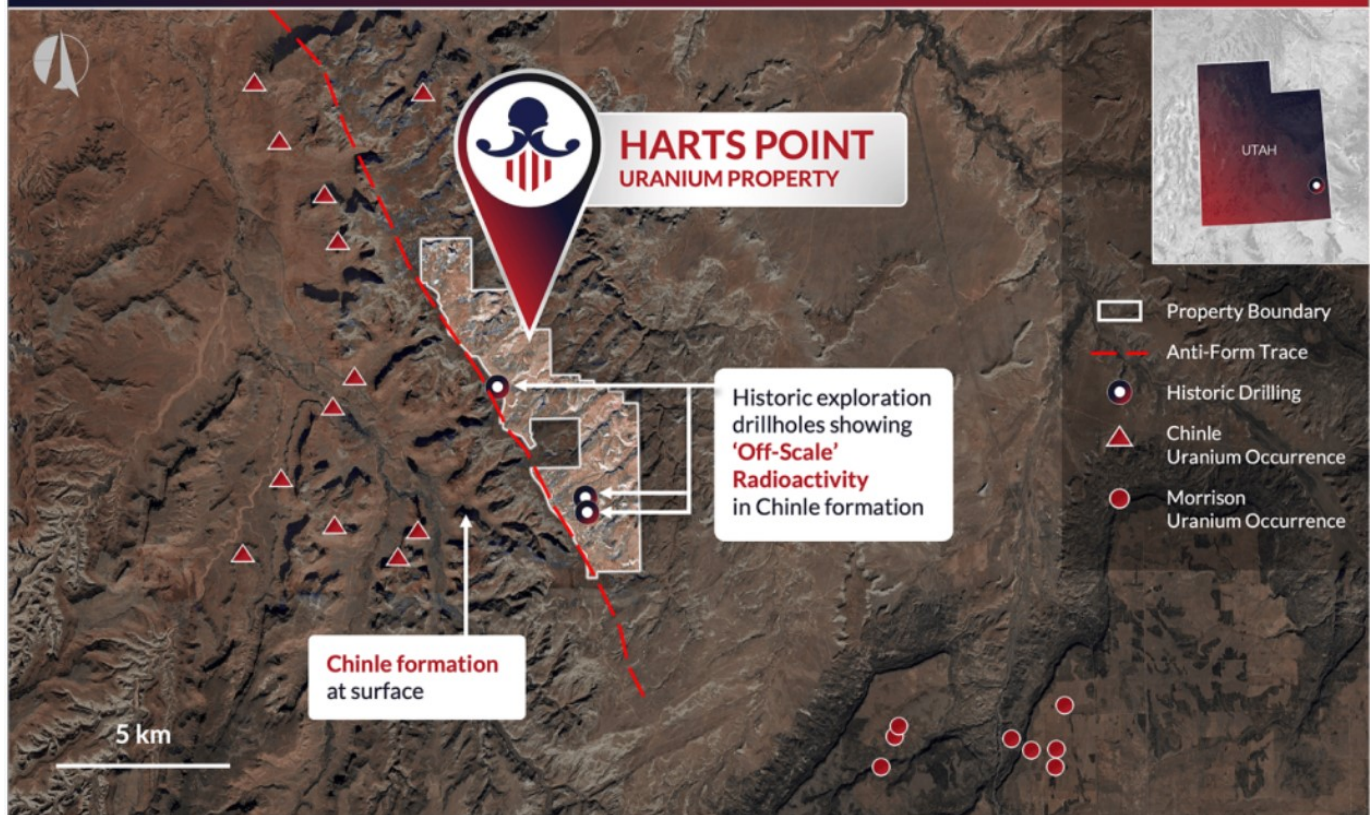
Last week, the Company [announced](#) it had entered into a binding letter of agreement to acquire up to a 75% interest in the Harts Point Uranium Property, located in the center of the Colorado Plateau, referred to by some as "the US version of the [Athabasca Basin](#)". According to the Company's news release, the Colorado Plateau has produced over 328 million lbs U_3O_8 at 0.2 to 0.4% U_3O_8 since the 1950s.

Harts Point Anticline is analogous to the Lisbon Valley Anticline, located 31 km (19 miles) to the east, where the Lisbon Valley Uranium District had 17 large uranium mines which produced approximately 80 million lbs U_3O_8 at 0.34% U_3O_8 from 1948 to 1988. Also of note, Harts Point is located 64 km (40 miles) north of the [White Mesa Uranium Mill](#), the only fully licensed and operating conventional uranium mill in the United States.

Key to the acquisition of the Harts Point Property, aside from its proximity to historic uranium mines, was three wide-spaced historic oil and gas wells on the Property, along the east flank of the Harts Point Anticline, which showed 'off-scale' radioactivity within the favorable Chinle Formation host rock.

FIGURE 1: Recently Acquired Harts Point Uranium Project in Utah

Close proximity to Chinle & Morrison Uranium occurrences



Source: Kraken Energy Corp. [Press Release \(May 2, 2023\)](#)

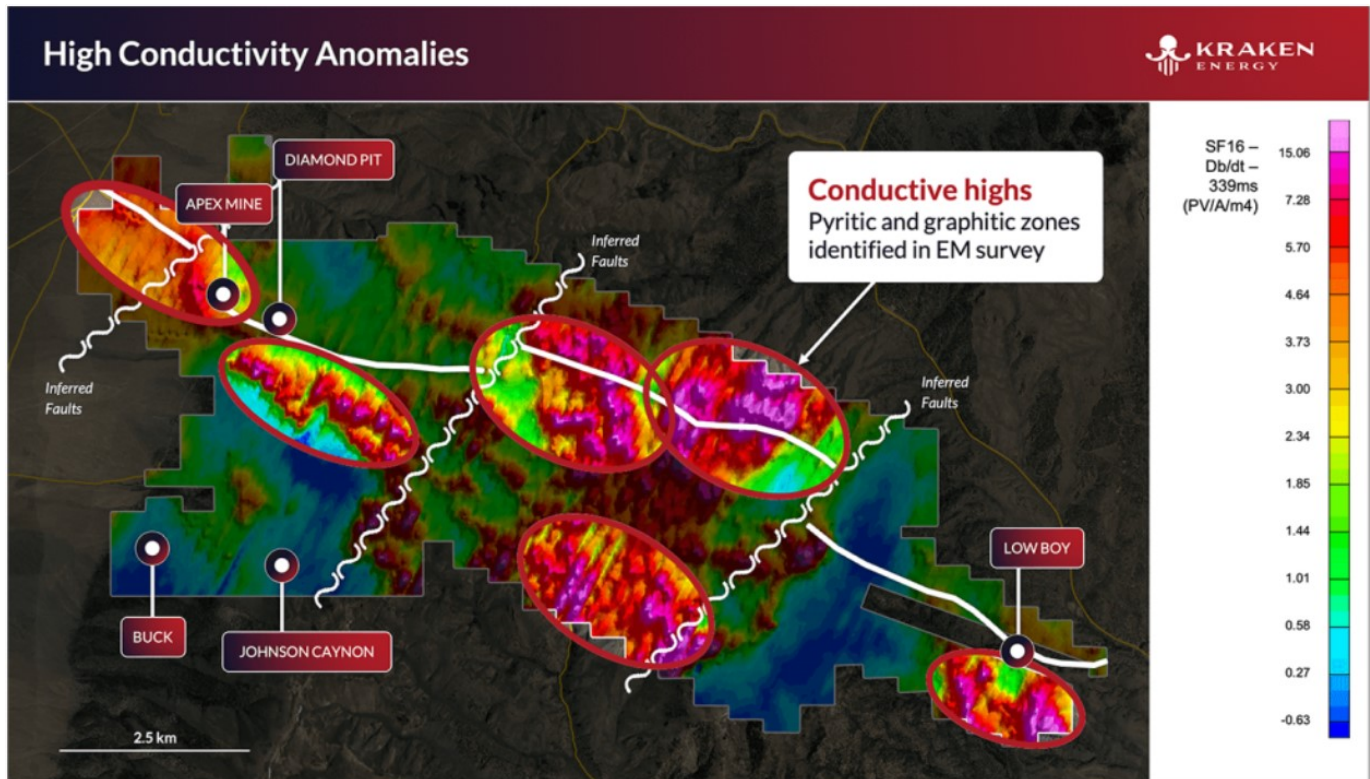
Continued Exploration at Kraken's Apex Uranium Property in Nevada

Elsewhere, at Kraken's Apex Property, [the Company reported](#) on the interpretation of a recently flown Versatile Time Domain Electromagnetic (VTEM) and magnetic airborne geophysical survey. The survey was comprised of 669 line km (416 miles) flown with 100-meter (328-foot) spaced lines.

The VTEM survey results have identified numerous conductive anomalies associated with known uranium mineralization on the Property and also along trend to the east-southeast as high-priority blind targets. Conductive anomalies and magnetic highs have significantly upgraded the regional prospectivity on the Apex Property creating an updated geological model and

additional geophysical data for drill targeting.

FIGURE 2: Kraken Completes Airborne Geophysical Survey at Apex Uranium Property



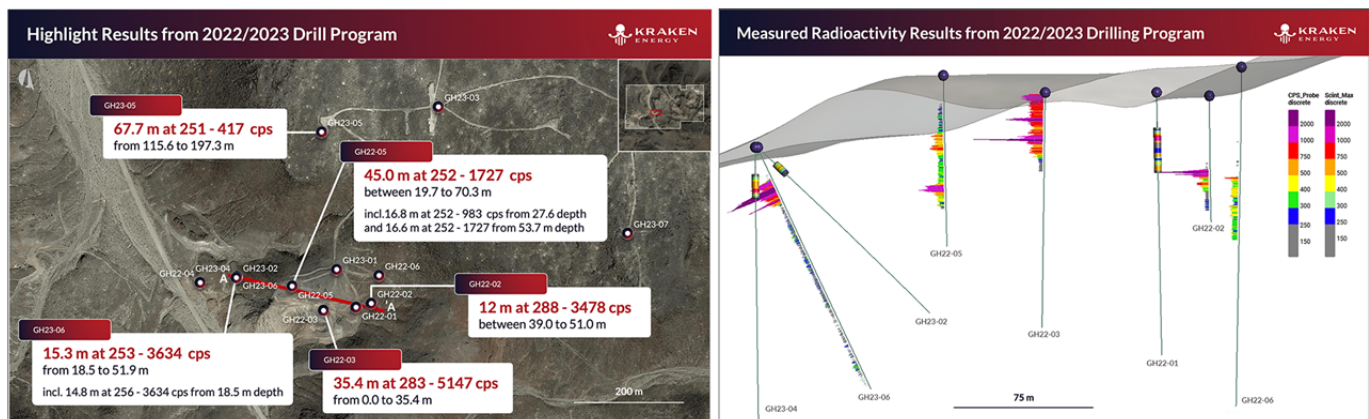
Source: Kraken Energy Corp. [Press Release \(April 26, 2023\)](#)

Kraken Completes Phase 1 Drill Program at the Garfield Hills Uranium Project in Nevada

At the Company's Garfield Hills Uranium Property, Kraken has just wrapped up its Phase 1, 11-hole drill program that started in late 2022 to confirm historical drilling and extend the mineralization. All of the completed drill holes returned wide zones of elevated radioactivity as identified with a downhole gamma probe. Drillhole GH23-06 intersected continuous 14.8 m with downhole probe readings ranging from 253 to 3,364 counts per second ("cps"). Assays have been sent to a lab for analysis and will be released in due course.

The Company continues to define the extent of the potential uranium resource on the property from both the intersection of elevated radioactivity across the drill targets and the confirmed surface mineralization spanning 4 km. With the project area remaining open in all directions and at depth, Kraken is eager to plan a follow-up Phase 2 drill program.

FIGURE 3: Garfield Hills Drill Results Plan Map and Downhole Radioactivity Cross Section



Source: Kraken Energy Corp. [Press Release \(March 22, 2023\)](#)

Next Steps for Kraken

Looking ahead, Kraken has several catalysts. With C\$7.5 million in cash on the balance sheet, they are well funded for the numerous drilling programs slated.

- The Harts Point Property is permitted for up to 25 exploration drill holes upon payment of the US\$58,000 bond to the BLM and targets have already been selected.
- At the Apex Property, the Company is currently pursuing drill permits and hopes to commence drilling before the end of H1/2023.
- At Garfield Hills, Kraken is planning a follow-up Phase 2 drilling program for 2023. Plus, there are the pending assays from the 11 holes already drilled at Garfield

Hills.

Kraken plans to advance its portfolio of energy projects and potentially benefit from the U.S. government's recent actions to mitigate the risks to its domestic supply chain of uranium for energy, defense, and national security purposes.

Kraken Energy Corp. currently trades at a C\$17 million market cap.

John Cash of Ur-Energy Talks about Production from its Lost Creek In-situ Uranium Project in Wyoming

written by InvestorNews | July 13, 2023

In this InvestorIntel interview during PDAC 2023, Chris Thompson talks to [Ur-Energy Inc.](#)'s (NYSE American: URG | TSX: URE) CEO, Chairman, and President John Cash about Ur-Energy's uranium sales agreements with U.S. nuclear utilities and Department of Energy's National Uranium Reserve. With 280,000 pounds of uranium to be sold in 2023 which goes up to 600,000 pounds annually from 2024 – 2028, John discusses how Ur-Energy has locked in reliable long-term revenue for the company.

UR Energy has been producing uranium since 2013 and John provides an update on ramping up production at its Lost Creek in-situ recovery uranium facility in Wyoming. The company

recently raised more than \$40 million in cash to use as a buffer during ramp-up and also to position itself for potential M&A opportunities.

John explains how their mining technology is low cost and with light environmental footprint. In-situ uranium mining involves installing water wells and injecting chemicals like CO₂, baking soda, and oxygen to dissolve uranium underground, and then pumping it up through a production well into a processing plant.

John goes on to provide an update on getting its Shirley Basin project into a state where it's ready for production and Ur-Energy's R&D projects on injection well casing and advanced water treatment systems.

To access the full InvestorIntel interview, [click here](#).

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About Ur-Energy Inc.

Ur-Energy is a uranium mining company operating the Lost Creek *in-situ* recovery uranium facility in south-central Wyoming. The Company has produced, packaged, and shipped approximately 2.6 million pounds of U₃O₈ from Lost Creek since the commencement of operations. Ur-Energy has all major permits and authorizations to begin construction at Shirley Basin, the Company's second *in situ* recovery uranium facility in Wyoming, and is in the process of obtaining remaining amendments to Lost Creek authorizations for expansion of Lost Creek. Ur-Energy is engaged in uranium recovery and processing activities, including the acquisition, exploration, development, and operation of uranium mineral properties in the United States.

To know more about Ur-Energy Inc., [click here](#).

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direct at info@investorintel.com.

Raymond Ashley of F3 Uranium Discusses the “Newest High-Grade Uranium Discovery” & \$8M Drill Program

written by InvestorNews | July 13, 2023

In this InvestorIntel interview during PDAC 2023, Byron W King talks to [F3 Uranium Corp.](#)'s (TSXV: FUU | OTCQB: FUUFF) VP Exploration Raymond Ashley about how F3 Uranium has “made the Athabasca Basin’s newest high-grade uranium discovery.” Raymond discusses F3 Uranium’s drill program to grow the newly discovered JR Zone located on their Patterson Lake North (“PLN”) Property in the Athabasca Basin. The JR Zone was discovered during a fall 2022 drill program with a discovery hole that assayed 6.97% U3O8 over 15.0 metres. The company then raised \$8 million for a 20-hole follow-up [winter drill program](#) that is currently in progress.

Raymond goes on to highlight the competitive advantages of their project’s location being in proximity to large uranium discoveries such as Fission Uranium’s Triple R Project and NexGen Energy’s Arrow uranium deposits. Led by a team responsible for 3 major uranium discoveries in the Athabasca Basin, Raymond says that F3 Uranium has a portfolio of 16 exploration properties in the Athabasca Basin.

To access the full InvestorIntel interview, [click here](#).

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About F3 Uranium Corp.:

F3 Uranium is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high-grade uranium discovery. F3 Uranium currently has 16 projects in the Athabasca Basin. Several of F3's projects are near large uranium discoveries including Triple R, Arrow and Hurricane.

To know more about F3 Uranium Corp., [click here](#).

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Kraken Energy Poised to Revitalize Historic Uranium Mines in Nevada

written by InvestorNews | July 13, 2023

[Kraken Energy Corp.](https://www.investorintel.com/kraken-energy-corp) (CSE: UUSA | OTCQB: UUSAF) ("Kraken") is a US-focused uranium explorer and developer that is poised to revitalize historic uranium mines in the United States. Kraken is advancing its Apex Uranium Property (and famous historic mine) and its Garfield Hills Property (with historic mine), both located in Nevada. Kraken also recently acquired a third uranium property in Nevada named the Huber Hills. Combining the various

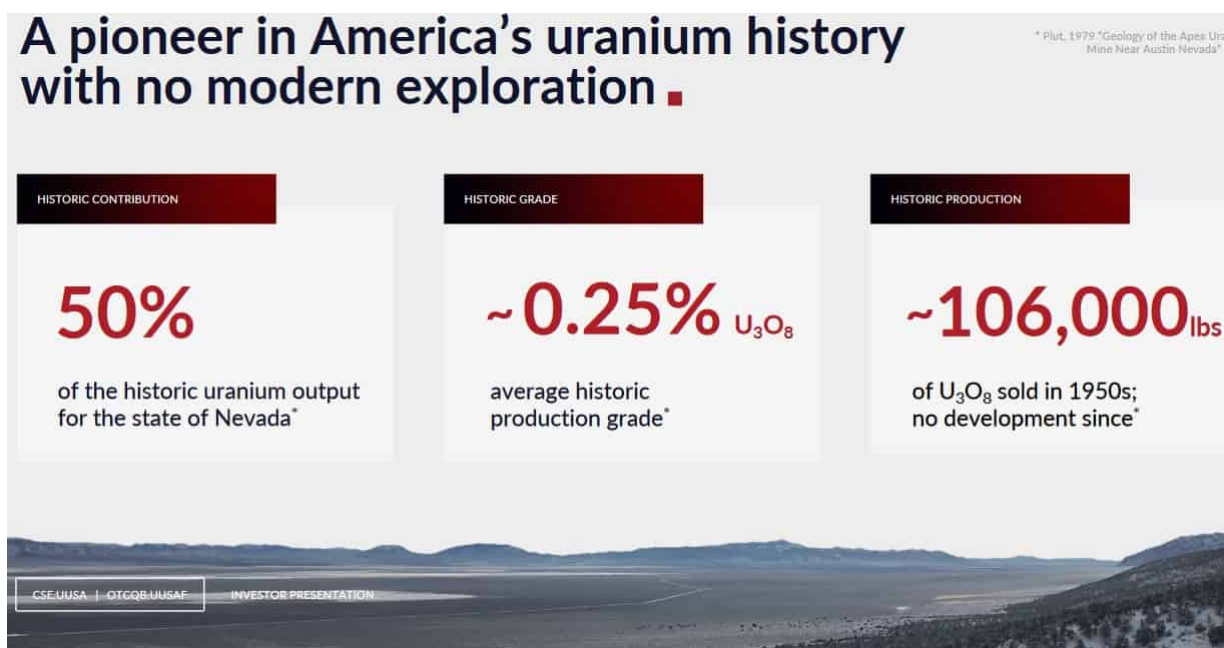
properties into one project creates the potential for a future Nevada-based uranium hub and spoke model – this means a central mill to be fed by several nearby mining projects.

Apex Uranium Property (100% owned)

The Apex Uranium Property is located [280 km](#) (~174 miles) east of Reno, Nevada, and covers an area of [3,906](#) hectares (including the new claims). Located on the property is the Apex Uranium Mine, Nevada's largest past-producing uranium mine. Access to the property is via well-developed local roads which are a 15-minute drive from Highway 50. Being a past mine there is good infrastructure with electricity, water, and a logistics base.

Kraken [states](#) *"the total strike length of favorable geology for uranium mineralization now exceeds 13 km."*

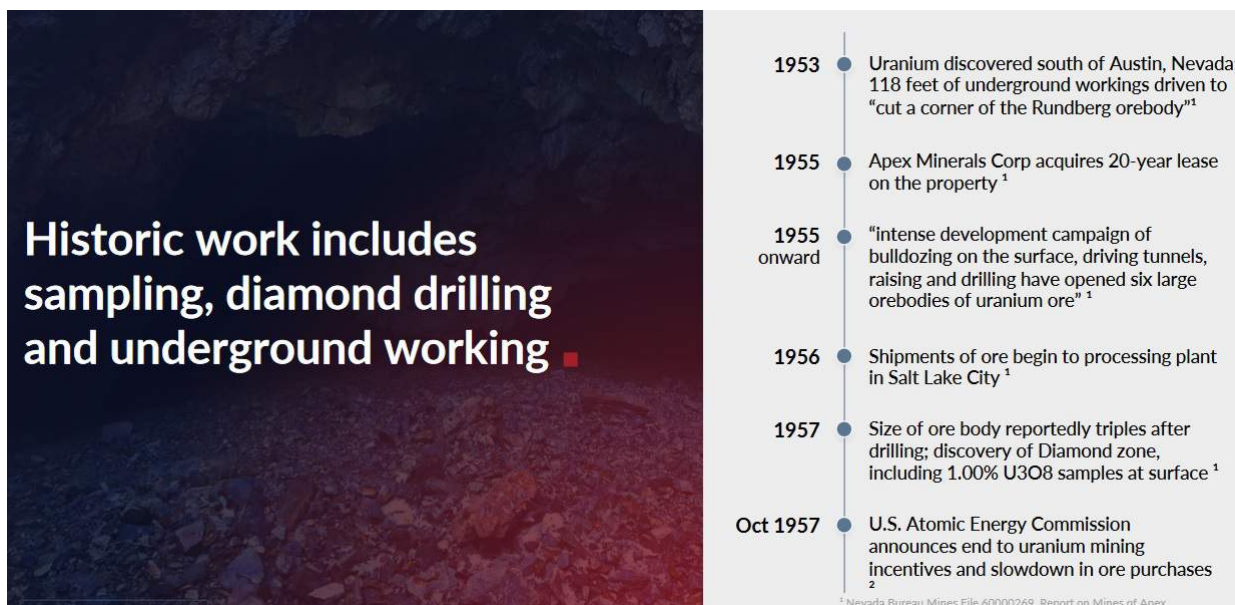
The Apex Uranium Mine used to provide [50% of the historic uranium output](#) for the state of Nevada and produced and sold [~106,000 lbs](#) of U_3O_8 in the 1950s. The average historic production grade was 0.25% U_3O_8 .



Source: [Kraken company presentation](#)

The Apex Uranium Mine was subsequently halted as the U.S. Atomic Energy Commission announced an end to uranium mining incentives and a slowdown in ore purchases. There has been no development since. Fast forward to 2023 and we have a much more favorable environment for the uranium sector with higher uranium prices (US\$50.45/lb) and positive U.S. government support. Therein lies the opportunity for Kraken to bring the Apex Uranium Mine and Property back to life.

The Apex Uranium Mine development history



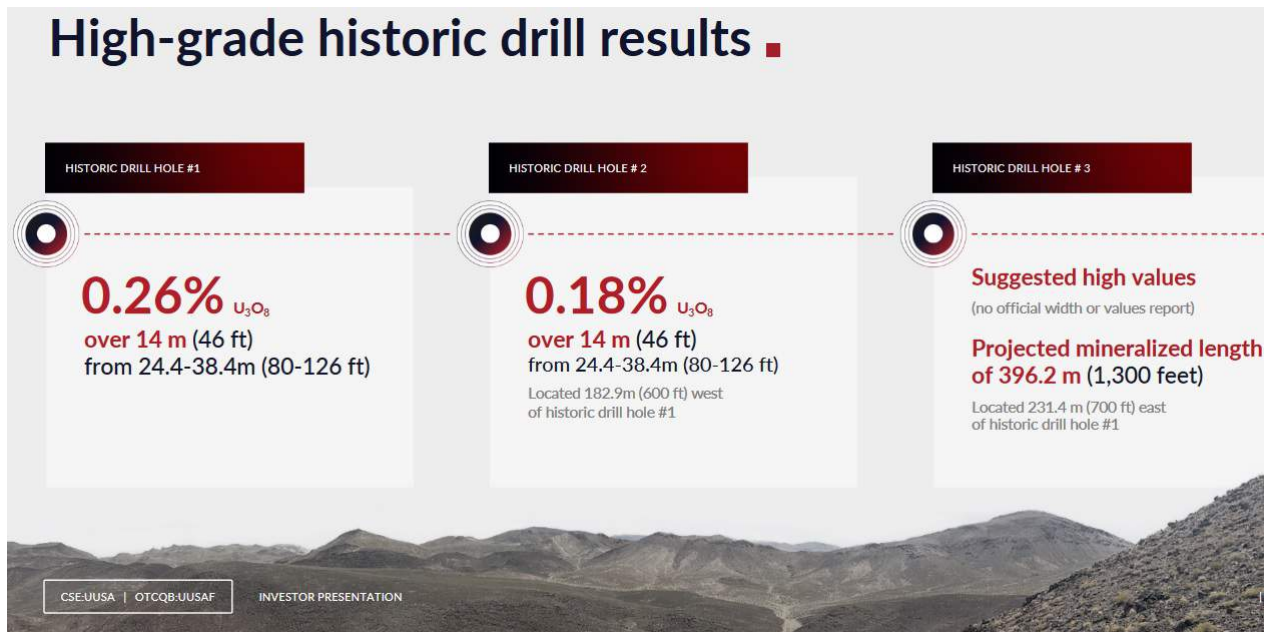
Source: [Kraken company presentation](#)

Garfield Hills Uranium Property (option to acquire 100%)

The second majority uranium project for the Company is Garfield Hills. The Garfield Hills Uranium Property totals [1,238 hectares](#) following the newly added claims and is located in Mineral County, Nevada. It has good access and infrastructure. The Property has a historical open pit mine. Historical drill result grades ranged from [0.18% U₃O₈ to 0.26% U₃O₈](#). Kraken [stated](#) that

its “historic mining grades compare with leading U.S. projects.”

Historical uranium grades and drill results at the Garfield Hills Uranium Property



Source: [Kraken company presentation](#)

Huber Hills Uranium Property

Finally, there is the Company’s Huber Hills Project in Nevada, Elko County’s largest uranium past producer and no recent exploration. The Huber Hills claims cover an area of [1,044 hectares](#) and include the historic Race Track open pit mine. The minerals claims also cover multiple historic uranium showings and molybdenum prospects, including the Autunite and October uranium showings.

Kraken CEO Matthew Schwab [stated](#):

“Huber Hills is a highly prospective land package that fits well with our strategy to acquire and explore high-grade, past-producing US-based uranium projects with the potential to feed a central milling facility as part of a hub and spoke

model.....We plan.....drone magnetics and radiometrics, geological mapping, and prospecting to confirm existing targets and outline new anomalies, followed by a drilling program targeted for H2 2023."

Closing remarks

Kraken Energy is making some big moves to rebuild the U.S. uranium supply chain. The Company's strategy of choosing past-producing uranium properties can significantly speed up the development process toward production. Good project access, infrastructure, and existing past mines lessen the costs to bring them back in production when compared to greenfield projects that must start from scratch.

Kraken Energy trades with a market cap of [C\\$19 million](#). One uranium stock to watch closely in 2023.

F3 Uranium's Recent Exploration Results Fuel Investor Interest and Share Gains

written by InvestorNews | July 13, 2023

I've mentioned this repeatedly, I love it when a junior mining company has plenty of drill results pending. It's almost like waiting for Christmas so you can see what's in all those lovely,

wrapped presents under the tree. In this case, exploration companies are unwrapping the mysteries of what lies beneath the earth's surface. However, for the most part, when these results are press released they are often either average, unimpressive, or even disappointing. That's because if it were easy, then the world would have as much of every commodity as it wanted and you wouldn't need exploration companies, you'd just have mining companies. But because it's not easy, we all get the opportunity to potentially celebrate Christmas morning over and over again.

One company repeatedly celebrating Christmas morning is [F3 Uranium Corp.](#) (TSXV: FUU | OTCQB: FUUFF) (formerly Fission 3.0 Corp). It seems they are on quite a roll over the last several months, with almost every time the Company announces some drill results, the stock sees a decent little pop. The momentum began in November 2022 when F3 [announced](#) it had intersected extremely radioactive and off-scale (>65,000 Counts Per Second ("cps")) mineralization in a new uranium discovery at the start of its fall drill program on its 100% owned Patterson Lake North ("PLN") project in the southwest Athabasca Basin region of Saskatchewan, Canada.

The Company's large 39,946-hectare PLN property is located just within the south-western edge of the Athabasca Basin and in proximity to [Fission Uranium Corp.'s](#) (TSX: FCU | OTCQX: FCUUF) Triple R and [NexGen Energy Ltd.'s](#) (TSX: NXE | NYSE: NXE | ASX: NXG) Arrow high-grade world-class uranium deposits which are poised to become the next major area of development for new uranium operations in northern Saskatchewan.

The above results led to a massive 190% rise in F3's share price over the next 4 trading days. A few days later the Company followed up with news regarding the [first follow-up drill hole](#) of the new high-grade discovery on the A1 conductor which intersected 3.48 m of total composite mineralization with

greater than 10,000 cps including 2.5 m of total off-scale radioactivity (>65,535 cps). Once again the stock got a decent boost, tacking on another 23% gain. For context, natural gamma radiation in the drill core was measured in Counts Per Second ("cps") using a handheld Radiation Solutions RS-125 scintillometer. The Company considers greater than 300 cps on the handheld spectrometer as anomalous, >10,000 cps as high grade, and greater than 65,000 cps as off-scale.

However, the market can be fickle, as witnessed by the fact that [further results](#) in mid-December, which seemed to reinforce F3's success were not interpreted as such. Two of the three holes intersected significant radioactivity but the third hole, due to significant drill hole deviation causing the hole to steepen excessively, led to the target being missed. It seems more emphasis was placed on the miss, versus the two positive holes that further expanded the discovery along strike and up-dip. A brief taste of reality hit the stock as it suffered a 17% haircut in trading on December 12, 2022. Granted that still left F3 Uranium up an impressive 253% since the Fall 2022 drill program started churning out results.

But fear not, the Company managed to get things back on track in 2023. F3 started the year with news that [mobilization for a winter 20-hole drill program](#) had commenced. Simply the anticipation of more drill results gave the Company's share price a 20% lift in trading to start the year. And it appears the market was justified in doing so as two subsequent updates in February resulted in gap-ups in the share price. First, on February 8, the Company [reported](#) results from the first eight drill holes at the JR Zone on the PLN Property of which seven are mineralized and five have high-grade mineralization with radioactivity >10,000 cps. As one might anticipate, based on historical action, the share price rallied an impressive 18% on this news.

Then yesterday, F3 [announced](#) scintillometer results from four additional holes of the ongoing winter drill program at the JR Zone, including three high-grade intercepts. Drill hole PLN23-050 intersected the widest mineralized interval to date over 21.0m, including 3.19m of composite radioactivity with >10,000 cps and a peak of 57,100 cps at a downhole depth of 255.0m. Once again the market responded favorably, with the stock gapping up and posting a 16% increase on a day that wasn't very positive to the overall market or other uranium names with the S&P 500 down 2.0%, Cameco down 5.7%, and Energy Fuels down 6.6%.

It would appear that for F3 Uranium, Christmas day is always just around the corner, with investors paying close attention to any and every bit of drill information that the Company announces. So keep those results coming.

John Cash of Ur-Energy Talks About Higher Uranium Prices and Increasing Production to Meet the Demand

written by InvestorNews | July 13, 2023

In this InvestorIntel interview, Tracy Weslosky talks to [Ur-Energy Inc.](#)'s (NYSE American: URG | TSX: URE) President, CEO, and Chairman John Cash about an update on the uranium market. With the US utilities now looking at domestic uranium supply, John provides an update on Ur-Energy's [sales contracts](#) for the

supply of uranium with new long-term contracts and strong profit margins.

With total sales quantity now under contract at 600,000 pounds U_3O_8 per year, John discusses ramping up production at its Lost Creek in-situ uranium mine. John also provides an update on advancing Ur-Energy's fully-licensed Shirley Basin Project to meet the demand as they continue to close additional sales contracts.

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About Ur-Energy Inc.

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Dev Randhawa of Fission 3.0 talks about US reliance on Russian uranium

written by InvestorNews | July 13, 2023

In this InvestorIntel interview during PDAC 2022, host Tracy Weslosky talks with [Fission 3.0 Corp.](#)'s (TSXV: FUU | OTCQB: FISOF) Chairman and CEO Dev Randhawa about its uranium projects in the Athabasca Basin and the search for a domestic supply.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Dev says that the uranium "fundamentals are better than ever" he has seen in his 30-year career, with traditional skeptics such as the American Democrats and green energy advocates now embracing nuclear energy as a carbon-neutral fuel.

Making the case for securing a domestic supply of uranium in light of Russian uncertainties, Dev said that "you have to keep in mind in America every fifth household is literally fueled by uranium – without nuclear power they can't turn the lights on. Every tenth household is powered by Russian uranium."

Dev also talks about Fission 3.0's strengths as a North American uranium explorer, including a treasury with \$14 million in cash, strong management and project locations near other large uranium discoveries, including Arrow, Triple R and Hurricane.

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About Fission 3.0 Corp.

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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at info@investorintel.com.

Assay results to guide Azincourt Energy discoveries at its East Preston uranium project

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[Azincourt Energy Corp.](#) (TSX: AAZ | OTCQB: AZURF) (Azincourt) is a junior miner focused on uranium in the world-renowned Athabasca Basin, Saskatchewan, Canada. They also have some uranium and lithium projects in Peru which they recently agreed [to option out](#) to Oberon Uranium Corp.

Azincourt has recently [completed](#) a 5,004m 19 drill hole winter

program at their East Preston Project, in the Athabasca Basin, Saskatchewan, Canada. Assay results are expected from April to June, 2022. Azincourt stated in their [news release](#): “With the discovery of at least 1,700 meters of extensive hydrothermal alteration and elevated radioactivity, the Company considers the results of this program to be highly significant.” On the north-south trending K-Zone a “zone of localized elevated radioactivity more than 10 times background values was identified in EP0035 from both handheld scintillometers and a downhole gamma probe.”

Azincourt President and CEO, Alex Klenman, [stated](#): “The discovery of these alteration zones, both along the same trend, covering almost two kilometers of ground within these two separate zones, is a very important development... With 5,000 meters of drilling we were able to establish 1,700 meters of alteration, that’s a pretty good ratio. We know that alteration is associated with uranium deposition, acting as a halo proximal to deposition. The area in and around these zones is now a clear priority for continued drilling. The assay results will give us a really good idea of what we’re into and we’re eager to see what comes back from the lab.”

Azincourt VP, Exploration, Trevor Perkins, [stated](#): “The results from the winter drilling program are very encouraging... The extensive alteration zones and elevated radioactivity are significant signs that we are on the right track. Alteration and structure continue to be the key features to guide us towards discovery...”

Translated for those investors not so familiar with mining terminology, the drill results at the East Preston Project are very promising and point toward the potential discovery of uranium; however, we won’t know for sure until we get the assay results from April to June, 2022.

Location map showing Azincourt's tenements at the East Preston Project and nearby projects and mines (including Cameco) in Canada's renowned high grade uranium Athabasca Basin



Source: [Azincourt Energy Corp.](#)

\$5.1 million Private Placement and 2.5-to-1 Share Consolidation

In what appears to be another positive indicator for Azincourt, not long after completing their East Preston drill program, they were able [to raise C\\$5,101,000 in a non-brokered private placement](#) with institutional investors. Azincourt also completed a [2.5-for-1 share consolidation](#).

More about Azincourt Energy and their 3 projects

Azincourt's projects include:

- [East Preston Project](#) (72% interest) – A uranium project in the Athabasca Basin, Saskatchewan, Canada.
- [Hatchet Lake Uranium Project](#) (earning into a 75% interest) – A uranium project in the Wollaston–Mudjatik Transition Zone area of Saskatchewan, Canada. Some details [here](#).
- [Escalera Group Project](#) (100% owned, LOI [to option out](#) to Oberon Uranium Corp.) – A uranium and lithium group of projects (Lituania, Condorlit, Escalera) in Puno, Peru.

Closing remarks

Azincourt has put in the work to identify and now drill numerous positive uranium targets at their 72% JV East Preston Uranium Project. The Athabasca Basin region is known to have the highest grade uranium in the world. This means if a company can find significant high-grade uranium in the region it can be a company making event.

Azincourt Energy Corp. trades on a market cap of only [C\\$34 million](#). Fingers crossed as we await assay results expected very soon.