

Azincourt Uranium and Macusani Yellowcake Extend Letter of Intent for Consolidation of Peruvian Properties

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TORONTO, ONTARIO--(Marketwired - May 30, 2014) - [Macusani Yellowcake Inc.](#) (TSX VENTURE:YEL)(FRANKFURT:QG1) ("**Macusani**") and [Azincourt Uranium Inc.](#) (TSX VENTURE:AAZ)(FRANKFURT:A0U) ("**Azincourt**") announce that, further to their joint news release of April 17, 2014, they have agreed to extend their non-binding letter of intent ("LOI") to June 15, 2014 to allow both parties to conclude their ongoing due diligence investigations and settle the form of definitive agreement for the transaction. All other terms of the LOI remain unchanged.

About Macusani Yellowcake Inc.

[Macusani Yellowcake Inc.](#) is a Canadian uranium exploration and development company focused on the exploration of its properties on the Macusani Plateau in southeastern Peru. The company owns a 99.5% interest in concessions that cover over 90,000 hectares (900 km²) and are situated near significant infrastructure. Macusani is listed on the TSX Venture Exchange under the symbol 'YEL' and the Frankfurt Exchange under the symbol 'QG1'. The company has 159,473,613 shares outstanding. For more information please visit www.macyel.com.

About Azincourt Uranium Inc.

[Azincourt Uranium Inc.](#) is a Canadian based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Vancouver, British Columbia. Azincourt has advanced exploration projects and compliant uranium resources in southeastern Peru and the PLN exploration project joint venture with Fission 3.0 in northern Saskatchewan.

Cautionary Statements

Neither 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.

Forward-Looking Information

This news release includes certain forward-looking statements concerning the future performance of Macusani's and Azincourt's business, operations and financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "would", "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in the both companies recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and Macusani and Azincourt caution against placing undue reliance thereon. Specifically, there is no assurance that (i) the proposed Transaction between Macusani and Azincourt will be completed on the terms outlined, or at all; (ii) that any of the anticipated synergies pertaining to combining their respective Peruvian properties will be realized in the manner outlined above, or at all. Neither the companies nor their management assume any obligation to revise or update these forward-looking statements.

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