

Azincourt Energy Corp. Closes Private Placement

13.03.2026 | [Newsfile](#)

Vancouver, March 13, 2026 - [Azincourt Energy Corp.](#) (TSXV: AAZ) ("Azincourt" or the "Company"), is pleased to announce it has closed its non-brokered private placement consisting of 13,699,998 flow-through units (the "FT Units") offered at a price of \$0.06 per FT Unit and 27,490,000 non-flow through units (the "NFT Units") offered at a price of \$0.05 per NFT Unit (collectively, the "Offering") for gross proceeds of C\$2,196,499.88.

Each FT Unit is comprised of one flow-through common share (a "FT Share") and one half of one flow through common share purchase warrant (each whole flow through warrant, a "FT Warrant"). Each NFT Unit is comprised of one common share (a "Share") and one half of one common share purchase warrant (each whole warrant a "Warrant"). Each FT Warrant and Warrant will be exercisable at a price of \$0.07 into one common share for a period of 24 months from the date of issue.

The proceeds from the NFT Units will be applied to increase the summer 2026 budget on the drilling, exploration and development of the Company's Snegamook uranium deposit located within the Central Mineral Belt of Newfoundland and Labrador, Canada and for general working capital. The gross proceeds from the FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's critical mineral projects on or before December 31, 2027. All Qualifying Expenditure will be renounced in favour of the subscribers of the FT Shares effective December 31, 2026. The proceeds of the NFT units will be applied to general exploration and for general working capital purposes.

In connection with the closing of the Offering the Company paid arm's length finders' fees totaling \$95,700 and issued a total of 1,777,333 non-transferable finder's warrants. Each non-transferable finder's warrant is exercisable into one common share of the Company at a price of \$0.07 until March 13, 2028. The securities issued under the Offering are subject to a hold period under applicable securities laws in Canada expiring four months and one day from March 13, 2026 and are subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the final approval of the TSX Venture Exchange.

The Offering included participation by Insiders of the Company in the aggregate amount of 700,000 FT Units and 2,000,000 NFT Units for proceeds of \$142,000. The participation in the Offering by the Insiders constitute a related party transaction within the meaning of Policy 5.9 of the TSX Venture Exchange and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). In connection with the participation by the Insiders, the Company relied upon the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 set forth in sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that the fair market value (as determined under MI 61-101) of the participation did not exceed twenty-five percent of the market capitalization of the Company (as determined under MI 61-101).

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Azincourt Energy Corp.

Azincourt is a Canadian-based resource company focused on the exploration and development of alternative energy projects including uranium, lithium and other critical clean energy elements. The company is currently

active at the Harrier uranium project, which contains the Snegamook uranium deposit, located in the Central Mineral Belt of Labrador. Azincourt also controls a nearly 90% interest in the East Preston uranium project, located the western Athabasca Basin, Saskatchewan.

ON BEHALF OF THE BOARD OF AZINCOURT ENERGY CORP.

"Alex Klenman"
Alex Klenman, President & CEO

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Cautionary Statement Regarding Forward-Looking Statements

This news release contains "forward-looking statements" or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as of the date of this news release. Forward-looking statements include, but are not limited to, statements relating to the use of proceeds and completion of the Offering.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements are highlighted in the "Risks and Uncertainties" in the Company's management discussion and analysis for the fiscal year ended September 30, 2025, dated January 28, 2026, and also include the risks that the Offering does not complete as contemplated, or at all; that the Company does not complete any further offerings; that the Company does not carry out exploration activities in respect of its mineral project as planned (or at all); and that the Company may not be able to carry out its business plans as expected.

Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause the Company's actual financial results, performance, or achievements to be materially different from those expressed or implied herein. Some of the material factors or assumptions used to develop forward-looking statements include, without limitation: the future price of minerals; anticipated costs and the Company's ability to raise additional capital if and when necessary; volatility in the market price of the Company's securities; future sales of the Company's securities; the Company's ability to carry on exploration and development activities; the success of exploration, development and operations activities; the timing and results of drilling programs; the discovery of mineral resources on the Company's mineral properties; the costs of operating and exploration expenditures; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); uncertainties related to title to mineral properties; assessments by taxation authorities; fluctuations in general macroeconomic conditions.

The forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Any forward-looking statements and the assumptions made with respect thereto are made as of the date of this news release and, accordingly, are subject to change after such date. The Company

disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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.

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