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AZINCOURT CLOSES SECOND AND FINAL TRANCHE OF PRIVATE PLACEMENT

Vancouver, BC— October 6, 2017 Azincourt Uranium Inc. (the "Company") (TSX-V: AAZ) announces the closing of the second tranche of its non-brokered private placement for aggregate gross proceeds of $555,000 (the "Offering"). In connection with the second tranche closing, the Company issued 3,900,000 Units (the "Units") at a price of $0.05 per Unit (the "Second Tranche").

Each Unit is comprised of one common share and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share until October 6, 2018 at a price of C$0.12 per common share.

In accordance with securities legislation, all securities issued under the Second Tranche of the Offering will be subject to a four month hold period expiring on February 7, 2018.

Azincourt will apply the net proceeds of the Offering to advance the Company's projects and for general working capital purposes.

The Company paid no commissions to finders under the Second Tranche of the Offering.

Final closing of this Offering has received final acceptance by the TSX Venture Exchange.

About Azincourt Uranium Inc.

Azincourt Uranium Inc. is a Canadian-based resource company specializing in the strategic acquisition, exploration and development of uranium properties. The Company's Patterson Lake North Property ("PLN"), is located in the western Athabasca Basin, and lies adjacent and to the north of the Patterson Lake South property (Arrow deposit) owned by Fission Uranium Corp. The Company owns a 10% working interest in PLN and Fission 3.0 owns a 90% interest. In addition, the Company owns an option to acquire up to 70% of the East Preston Project, also in the Athabasca Basin, located to the south and adjacent to NexGen Energy's Rook 1 project, host to the high grade Arrow Deposit.

ON BEHALF OF THE BOARD OF AZINCOURT URANIUM INC.

"J. Ian Stalker"
J. Ian Stalker, Chairman

This press release includes "forward-looking statements", including forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Azincourt. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially.

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