## Azincourt Energy Announces Private Placement Under the Listed Issuer Financing Exemption (LIFE) and Share Consolidation

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Vancouver, December 2, 2025 - Azincourt Energy Corp. (TSXV: AAZ) (OTCQB: AZURF) ("Azincourt" or the "Company"), is pleased to announce the Company intends to conduct a non-brokered private placement (the "Offering"), under the Listed Issuer Financing Exemption ("LIFE") (as defined below), of a minimum of 15,000,000 units (each, a "Unit") and up to a maximum of 30,000,000 Units at a price of \$0.05 per Unit for minimum gross proceeds of approximately \$750,000 and up to a maximum gross proceeds of approximately \$1,500,000. Each Unit will consist of one post-Share Consolidation (as defined below) common share of the Company and one common share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder to purchase one post-Share Consolidation common share of the Company at a price of \$0.07 at any time on or before that date which is 36 months after the closing date of the Offering. The Company does not anticipate that insiders will participate in the Offering. The net proceeds raised from the Offering will be used for general working capital purposes and for exploration activities at the Company's Harrier Project in Newfoundland and Labrador.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Offering is being made to purchasers resident in Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI-45-106 (the "Listed Issuer Financing Exemption"). The securities offered under the LIFE will not be subject to a hold period in accordance with applicable Canadian securities laws. The Company will file an offering document related to the Offering (the "Offering Document") that will be accessible under the Company's profile at www.sedarplus.ca and on the Company's website at: https://www.azincourtenergy.com/. Prospective investors should read the Offering Document before making an investment decision. In connection with closing of the Offering, the Company may pay finders' fees to eligible third-parties who have assisted with introducing subscribers to the Offering. Closing of the Offering remains subject to the approval of the TSX Venture Exchange and completion of the Share Consolidation.

In connection with the Offering, the Company also announces that the board of directors has authorized the Company to complete a consolidation of the Company's common share capital on a one-for-four basis (the "Share Consolidation"). The Company currently has 516,358,032 common shares outstanding and, following completion of the Share Consolidation but before completion of the Offering, it is expected to have approximately 129,089,508 shares outstanding. Completion of the Share Consolidation remains subject to the approval of the TSX Venture Exchange.

About Azincourt Energy Corp.

Azincourt is a Canadian-based resource company specializing in the strategic acquisition, exploration, and development of alternative energy/fuel projects, including uranium, lithium, and other critical clean energy elements. The Company is currently active at its East Preston uranium project located in the Athabasca Basin, Saskatchewan, and its Snegamook uranium project, located in the Central Mining Belt of Labrador.

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 may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate," "believe," "estimate," "expect," "target, "plan," "forecast," "may," "schedule," and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the Share Consolidation, the filing of the Offering Document, the anticipated participation of management in the Offering, the anticipated use of proceeds from the Offering, and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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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