

Azincourt Energy Corp. Closes Private Placement

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Vancouver, November 21, 2025 - [Azincourt Energy Corp.](#) (TSXV: AAZ) ("Azincourt" or the "Company") is pleased to announce it has closed its non-brokered private placement of 40,000,000 flow through units (the "FT Units") offered at a price of C\$0.025 per FT Unit for gross proceeds of C\$1,000,000 (the "Offering").

Each FT Unit is comprised of one flow-through common share (a "FT Share") and one common share purchase Warrant. Each Warrant is exercisable at a price of C\$0.05 into one common share until November 21, 2028.

The gross proceeds of the Offering will be applied to the drilling, exploration and development of the Company's Harrier Project located within the Central Mineral Belt of Newfoundland and Labrador, Canada. Proceeds of the Offering will not be used for payments to non-arms length parties of the Company nor for any payment relating to persons conducting investor relations activities.

In connection with the closing of the second tranche, the Company paid finders' fees totaling C\$70,000 and issued 2,800,000 Finders Warrants exercisable at a price of C\$0.05 into one common share for three years from the date of issue. 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 November 21, 2025 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 FT Shares will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act")). An amount equal to the gross proceeds from the issuance of the FT Shares will be used to incur eligible resource exploration expenses which will qualify as (i) "Canadian exploration expenses" (as defined in the Tax Act), and (ii) as "flow-through critical mineral mining expenditures" (as defined in subsection 127(9) of the Tax Act) (collectively, the "Qualifying Expenditures"). Qualifying Expenditures in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares will be incurred (or deemed to be incurred) by the Company on or before December 31, 2026 and will be renounced by the Company to the initial purchasers of the FT Shares with an effective date no later than December 31, 2025.

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 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 at its Snegamook and Harrier uranium projects, both 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 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 Private Placement.

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, 2024, dated January 14, 2025, 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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