

Azincourt Energy Corp. Announces Private Placement

Vancouver, British Columbia--(Newsfile Corp. - February 19, 2026) - **AZINCOURT ENERGY CORP. (TSXV: AAZ) (OTCQB: AZURF) (FSE: A0U)** ("Azincourt" or the "Company") is pleased to announce a non-brokered private placement to raise gross proceeds of up to C\$2,200,000 consisting of up to 21,666,666 flow-through units issued at a price of \$0.06 (the "FT Units") and up to 18,000,000 non-flow through units issued at a price of \$0.05 (the "NFT Units") (collectively, the "Offering").

Each FT Unit will be comprised of one flow-through common share (a "FT Share") and one half of one flow through common share purchase warrant (a "FT Warrant"). Each NFT Unit will be comprised of one common share (a "Share") and one half of one common share purchase 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 Company may pay finders' fees under the Offering in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The securities issued under the Offering will be subject to a hold period under applicable securities laws in Canada expiring four months and one day from the closing date of the Offering and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional approval of the TSX Venture Exchange.

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.

Insiders may participate in the Private Placement including subscriptions from related parties of the Company as defined in Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The participation of insiders in the Offering will be exempt from formal valuation and minority shareholder approval requirements pursuant to exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the transaction, insofar as it involves interested parties, will not exceed 25% of the Company's market capitalization.

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

For further information, please contact:

Alex Klenman, President & CEO

info@azincourtenergy.com

Azincourt Energy Corp.

1012 - 1030 West Georgia Street

Vancouver, BC V6E 2Y3

www.azincourtenergy.com

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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