

Azincourt Energy Announces Acquisition of Interest in Nuclea Energy Inc.

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Key Highlights

- Nuclea Energy Inc. is advancing the development of its Morpheus micro modular reactor (MMR) - a lead-cooled, enriched uranium powered, inherently safe design capable of delivering 4-50 MW of clean, baseload power.
- Nuclea is also in discussion with Canadian Nuclear Laboratories (CNL) to license two additional proven microreactor technologies.
- Nuclea's reactors can cleanly power off-grid mining sites, remote communities, and AI/data-center infrastructure where continuous power is critical.

Vancouver, November 26, 2025 - [Azincourt Energy Corp.](#) (TSXV: AAZ) (OTCQB: AZURF) ("Azincourt" or the "Company") is pleased to announce that it has acquired an interest in Nuclea Energy Inc. ("Nuclea"), a privately held Canadian company developing advanced small modular reactor (SMR) and micro-modular reactor (MMR) technologies designed to deliver clean, reliable, and scalable energy solutions for industrial, mining, and remote applications.

This marks Azincourt Energy's first direct participation in the downstream nuclear-technology sector, representing a natural extension of its uranium-focused clean-energy strategy. The Company believes that SMR and MMR technologies will be a critical link between uranium resource development and next-generation deployment of zero-emission power.

"Nuclea is advancing one of the most promising new nuclear technologies in North America," said Alex Klenman, President and CEO of Azincourt Energy. "As global power demand accelerates, micro modular reactors can deliver the safe, scalable, and carbon-free baseload power the world urgently needs. This investment aligns perfectly with our long-term vision to participate across the full nuclear energy value chain."

Nuclea Energy: Enabling Clean Power for the Next Generation of Industry

Headquartered in Ontario, Nuclea Energy is advancing the Morpheus reactor, an enriched uranium fueled, lead-cooled, graphite-moderated micro modular reactor capable of generating 4 to 50 megawatts (MW) of clean, continuous electricity.

Built on an award-winning pre-conceptual design, Morpheus integrates inherent safety features including passive cooling, low-pressure operation, and hydrogen-free containment, eliminating key risks associated with traditional nuclear technologies.

The compact Morpheus design is engineered for off-grid and energy-intensive environments - such as mining operations, data centers, and remote communities - where clean, reliable baseload power is both technically and economically transformative.

Nuclea is also in discussions with Canadian Nuclear Laboratories (CNL) to license additional proven microreactor technologies, expanding its addressable markets in industrial heat, remote power, and community electrification.

About Azincourt Energy Corp.

Azincourt Energy Corp. is a Canadian-based resource company specializing in the strategic acquisition,

exploration, and development of uranium and alternative-energy projects. The Company's primary assets are the Harrier Uranium Project in the Central Mineral Belt, Newfoundland, and the East Preston Uranium Project in the Athabasca Basin, Saskatchewan. Azincourt's strategy is to advance critical-energy materials and technologies that support the global transition to clean, reliable, low-carbon power. For more information, please visit www.azincourtenergy.com.

About Nuclea Energy Inc.

Nuclea Energy Inc. is a Canadian advanced-nuclear technology company developing micro modular reactor systems that deliver clean, safe, and continuous power to industries and communities worldwide. Its flagship Morpheus reactor is the only lead-cooled microreactor concept under development in North America. For more information, visit www.nuclea.energy.

On Behalf of the Board of Azincourt Energy Corp.

"Alex Klenman"
Alex Klenman, President & CEO

For further information, please contact:

Alex Klenman, President & CEO
Tel: 604-638-8063
info@azincourtenergy.com

Azincourt Energy Corp.
1430 - 800 West Pender Street
Vancouver, BC V6C 2V6
www.azincourtenergy.com

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