

Azincourt Energy Corp. Appoints Mark Tommasi as Chief Executive Officer

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Vancouver, March 18, 2026 - [Azincourt Energy Corp.](#) (TSXV: AAZ) (OTCQB: AZURF) (FSE: A0U0) ("Azincourt" or the "Company"), is pleased to announce the appointment of Mark Tommasi as Chief Executive Officer and Director of the Company, effective immediately.

Mr. Tommasi is a seasoned capital markets and corporate development professional with over 30 years of experience, including extensive involvement in the junior exploration sector. Over the course of his career, he has played a key role in guiding numerous companies from early exploration through critical growth stages, leveraging strategic insight and a results-driven approach to help organizations strengthen their market position and access capital.

Mr. Tommasi's expertise includes building strong industry relationships, securing financing, and enhancing market visibility to attract investment. He specializes in structuring growth strategies, optimizing business models, and positioning companies for both immediate success and long-term sustainability. With extensive C-suite and board-level experience, he has provided governance, financial structuring, and strategic oversight to a variety of emerging companies within the resource sector.

Mr. Tommasi commented:

"I am very pleased to be joining Azincourt Energy at an exciting time for both the Company and the uranium sector. Azincourt holds a strong portfolio of uranium exploration assets in Canada, including projects in premier uranium jurisdictions. With the increasing global focus on nuclear energy and the importance of secure uranium supply, I believe the Company is well positioned to advance its projects and strengthen its presence within the uranium exploration space. I look forward to working with the team to build on the Company's foundation and create long-term value for shareholders."

"I'm very pleased to welcome Mark as CEO," said former CEO, Alex Klenman. "Over the past year, we have successfully strengthened the Company through meaningful capital raises while advancing a compelling uranium portfolio, anchored by our established Saskatchewan assets and complemented by our highly prospective project in Labrador. With a maiden resource estimate within reach and multiple catalysts ahead, the Company is well-positioned for continued growth. The timing for this leadership transition is both strategic and appropriate, and as a shareholder, I have strong confidence in Mark's ability to build on this momentum and drive Azincourt forward. I look forward to supporting the team in an advisory capacity as the Company enters this next phase."

Azincourt would like to thank former CEO and Director, Alex Klenman, for his time with the Company. Mr. Klenman is also stepping down as Corporate Secretary and Mark Tommasi will assume the role. The Company wishes Mr. Klenman all the best in his future endeavours.

Additionally, the Company announces that it has granted 1,250,000 restricted share units ("RSUs") and 7,500,000 incentive stock options ("Options") to certain directors, officers and consultants of the Company. Such grants are subject to TSX Venture Exchange approval. Each Option is exercisable to purchase one common share of the Company for five years at a price of C\$0.06 per common share. The RSU's and Options were granted in accordance with the terms of the Company's omnibus incentive plan (the "Plan") and will be subject to vesting according to the Plan.

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.

Azincourt continues to focus on advancing its uranium exploration portfolio, while positioning the Company to benefit from the growing global demand for nuclear energy and uranium supply.

ON BEHALF OF THE BOARD OF AZINCOURT ENERGY CORP.

"Mark Tommasi"
Mark Tommasi, 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 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 if 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.

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