

Press Release

Azimut Completes Galinée Property Transaction with LiFT Power, James Bay Region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: AZM) (OTCQX: AZMTF) announces the closing of the acquisition by **LiFT Power Ltd.** (“LiFT”) (TSXV: LIFT, OTCQX: LIFFF) of its 50% interest in the **Galinée Property** (the “Property”) located in the Eeyou Istchee James Bay region of Quebec.

Under the acquisition agreement (the “Agreement”) announced on December 24, 2025 (see [news releaseⁱ](#)), LiFT acquired Azimut’s interest by issuing **2,000,000 common shares**. Azimut was also granted a **1.4% NSR royalty on the Property**, providing some long-term exposure to future developments. In addition, Azimut is entitled to a **\$1,500,000 deferred payment**, payable in cash, or, subject to certain terms and conditions set out in the Agreement, in common shares of LiFT, at the earlier of 18 months or the public disclosure of a technical report with respect to the Property that includes an economic analysis of one or more development scenarios. Based on the closing price of LiFT’s common shares on the TSX Venture Exchange (the “TSXV”) on February 17, 2026, the total consideration for Azimut in connection with this transaction amounts to \$13,400,000.

Azimut now holds equity interests with a combined value of approximately \$15 million in various companies. In addition, Azimut has generated royalty interests on three lithium properties located adjacent to development-stage assets, specifically a 2% NSR on the JBN-57 claim block and a 1% NSR on the Pikwa Property, both of which have been incorporated into PMET Resources’ Shaakichiwaanaan project, and a 1.4% NSR on the Galinée Property, adjacent to Winsome Resources’ Adina project.

These transactions support Azimut’s strategy to focus on its flagship properties, Elmer and Wabamisk. The Company has announced significant drill programs totalling at least 17,000 metres for early 2026, including a program on the Fortin Zone (Wabamisk), which is nearing completion, the commencement of follow-up drilling on the Rosa Zone (Wabamisk), and an early March program at Elmer.

About LiFT

LiFT is a mineral exploration company engaged in the acquisition, exploration and development of lithium pegmatite projects in Canada. LiFT’s flagship project is the Yellowknife Lithium Project located in the Northwest Territories, Canada. LiFT also holds three early-stage exploration properties in Quebec, Canada, with excellent potential for the discovery of buried lithium pegmatites, as well as the Cali Project in the Northwest Territories within the Little Nahanni Pegmatite Group.

About Azimut

Azimut is a leading mineral company with a solid reputation for target generation and partnership development. The Company holds the largest portfolio of mineral projects in Quebec, controlling strategic land positions for gold, copper, nickel and lithium. Azimut conducts advanced exploration on several high-potential properties:

- **Wabamisk** (100% Azimut) – **Fortin Zone** (antimony-gold), drilling phase underway; **Rosa Zone** (gold): initial phase of drilling completed, second drilling program underway.
- **Wabamisk East** (100% Azimut) – **Lithos North & South** (lithium): initial phase of drilling completed, assays pending.
- **Elmer** (100% Azimut) – **Patwon gold deposit** at the resource stage (311,200 oz Indicated and 513,900 oz Inferredⁱⁱ); 10,000 m drilling program in preparation.
- **Kukamas** (KGHM option) – **Perseus Zone** (nickel-copper-PGE): drilling phase completed; assays pending.

Azimut uses a pioneering approach to big data analytics (the proprietary **AZtechMine™** expert system), enhanced by extensive exploration know-how. The Company’s competitive edge is based on systematic regional-scale data analysis. Azimut maintains rigorous financial discipline and a strong balance sheet.

Azimut has two strategic investors among its shareholders, **Agnico Eagle Mines Limited** and **Centerra Gold Inc.**, which hold approximately 11% and 9.9%, respectively, of the Company’s issued and outstanding shares.

Contact and Information

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Cautionary note regarding forward-looking statements

This press release contains forward-looking statements, which reflect the Company's current expectations regarding future events related to the Galinée Property. To the extent that any statements in this press release contain information that is not historical, the statements are essentially forward-looking and are often identified by words such as "consider", "anticipate", "expect", "estimate", "intend", "project", "plan", "potential", "suggest" and "believe". The forward-looking statements involve risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Many factors could cause such differences, particularly volatility and sensitivity to market metal prices, the impact of changes in foreign currency exchange rates and interest rates, imprecision in reserve estimates, recoveries of gold and other metals, environmental risks including increased regulatory burdens, unexpected geological conditions, adverse mining conditions, community and non-governmental organization actions, changes in government regulations and policies, including laws and policies, global outbreaks of infectious diseases and failure to obtain necessary permits and approvals from government authorities, as well as other development and operating risks. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this document. The Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, other than as required to do so by applicable securities laws. The reader is directed to carefully review the detailed risk discussion in our most recent Annual Report filed on SEDAR+ for a fuller understanding of the risks and uncertainties that affect the Company's business.

Neither 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.

ⁱ Azimut agrees to sell its interest in the Galinée Property to LiFT Power, James Bay Region, Quebec

ⁱⁱ [Technical Report and Initial Mineral Resource Estimate for the Patwon Deposit, Elmer Property, Québec, Canada](#), prepared by Martin Perron, P.Eng., Chafana Hamed Sako, P.Geo., Vincent Nadeau-Benoit, P.Geo. and Simon Boudreau, P.Eng. of InnovExplor Inc., dated January 4, 2024. The initial MRE comprises Indicated resources of 311,200 ounces in 4.99 million tonnes grading 1.93 g/t Au and Inferred resources of 513,900 ounces in 8.22 million tonnes grading 1.94 g/t Au.