

ASX RELEASE | 29 December 2025

LI-FT POWER SIGNS DEFINITIVE PROJECT ACQUISITION AGREEMENT WITH AZIMUT

Lithium explorer and developer Winsome Resources (ASX:WR1; “**Winsome**” or “**the Company**”) notes the news release on 24 December 2025 that **Li-FT Power Ltd.** (“**Li-FT**”) (TSXV: LIFT) has entered into a definitive project acquisition agreement with Azimut Exploration Inc. (“**Azimut**”) (TSXV: AZM) (OTCQX: AZMTF) to acquire Azimut’s interest in the exclusive exploration rights commonly known as the Galinée property, representing 50% of the total interest in the Galinée Property, subject to the satisfaction of various conditions.

The news release is appended to this ASX Announcement.

Winsome notes the entry into this agreement represents one of the conditions to the recently announced binding scheme implementation deed (the “**Agreement**”) between Li-FT and Winsome (refer ASX Announcement 15th December 2025). Under the Agreement Li-FT will acquire 100% of the issued securities of Winsome, pursuant to Australian share and option schemes of arrangement under the Australian Corporations Act (together, the “**Winsome Transaction**”), subject to the satisfaction of various conditions.

This announcement is authorised for release by the Board of Winsome Resources Limited.

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ABOUT WINSOME RESOURCES

Winsome Resources (ASX: WR1) is a Canadian focused exploration and development company with several projects in the Eeyou Istchee James Bay region of Quebec.

Our flagship project is Adina Lithium, a 100% owned lithium resource considered a tier-one asset in a low-risk mining jurisdiction. The hard rock spodumene lithium deposit is near surface with a +20 year project life and a Mineral Resource of 78Mt at 1.15% Li₂O comprising 79% classified as 'Indicated' and 21% classified as 'Inferred'. (Appendix 2)

In addition to its impressive portfolio of lithium projects in Quebec, Winsome Resources owns a 15.6% equity stake in PWM who own the Case Lake Project in Eastern Ontario prospective for cesium, lithium and tantalum.

More details: www.winsomerresources.com.au

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning Winsome. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory, including environmental regulation and liability and potential title disputes.

Forward-looking statements in this document are based on the Company's beliefs, opinions and estimates of Winsome as of the dates the forward-looking statements are made, and no obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

PREVIOUSLY ANNOUNCED EXPLORATION RESULTS & MINERAL RESOURCES

Winsome confirms it is not aware of any new information or data which materially affects the information included in the original market announcements referred to in this announcement. Winsome confirms the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements

APPENDIX 1: Mineral Resources at the Adina Lithium Project stated under the JORC Code

Zone	Indicated			Inferred			Total		
	Tonnes (Mt)	Li ₂ O (%)	Contained LCE (Mt)	Tonnes (Mt)	Li ₂ O (%)	Contained LCE (Mt)	Tonnes (Mt)	Li ₂ O (%)	Contained LCE (Mt)
MZ	28.4	1.19	0.84	8.7	1.39	0.26	37.1	1.23	1.10
FWZ	33.0	1.10	0.90	7.8	0.98	0.19	40.8	1.08	1.08
Total	61.4	1.14	1.73	16.5	1.19	0.49	77.9	1.15	2.21



NEWS RELEASE

Trading Symbols: TSXV: LIFT

LI-FT POWER SIGNS DEFINITIVE PROJECT ACQUISITION AGREEMENT WITH AZIMUT

VANCOUVER, British Columbia – December 24, 2025 – Li-FT Power Ltd. (“Li-FT”) (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to announce, further to its December 14, 2025 press release regarding Li-FT entering into a binding scheme implementation deed with Winsome Resources Ltd. (“Winsome”) and non-binding letter of intent with Azimut Exploration Inc. (“Azimut”) (TSXV: AZM) (OTCQX: AZMTF) and SOQUEM Inc., that it has entered into a definitive project acquisition agreement with Azimut to acquire Azimut’s interest in the exclusive exploration rights commonly known as the Galinée property (“**Galinée Property**”), representing 50% of the total interest in the Galinée Property (the “**Galinée Transaction**”), subject to the satisfaction of various conditions.

Key Conditions and Terms of the Definitive Project Acquisition Agreement with Azimut

For Azimut’s 50% interest in the Galinée Property, consideration will consist of:

- *Upfront consideration:* 2,000,000 common shares of Li-FT (the “**Closing Date Consideration Shares**”) and a 1.4% net smelter return royalty (“**NSR**”) on the Galinée Property.
- *Deferred consideration:* \$1,500,000, payable in cash or, subject to conditions set out in the definitive agreement, in shares of Li-FT, at the earliest of the completion of an economic study with respect to the Galinée Property or 18 months.

The Galinée Transaction is subject to the receipt of TSX Venture Exchange’s approval of the issuance and listing of the Closing Date Consideration Shares and various other closing conditions that are considered customary.

Galinée Property Highlights

Galinée hosts wide, high-grade lithium-bearing pegmatites adjacent to Winsome’s Adina deposit. At a broader scale, Galinée features multiple well-defined prospects, with recent till sampling leading to the discovery of new spodumene-bearing boulders and delineating two additional highly prospective target areas.

About Li-FT

Li-FT is a mineral exploration company engaged in the acquisition, exploration, and development of lithium pegmatite projects located in Canada. Li-FT’s flagship project is the Yellowknife Lithium Project located in Northwest Territories, Canada. Li-FT 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 Northwest Territories within the Little Nahanni Pegmatite Group.

For more details: www.li-ft.com

For further information

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Cautionary Statement Regarding Forward-Looking Information

Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements and information reflect management's current beliefs and are based on assumptions made by and information currently available to the company with respect to the matter described in this new release.

Forward-looking statements involve risks and uncertainties, which are based on current expectations as of the date of this release and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors" in the Company's latest annual information form filed on March 21, 2025, which is available under the Company's SEDAR+ profile at www.sedarplus.ca, and in other filings that the Company has made and may make with applicable securities authorities in the future. Forward-looking statements contained herein are made only as to the date of this press release and we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release.

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 news release.



For immediate release

December 24, 2025

TSXV: AZM

OTCQX: AZMTF

Press Release

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

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: **AZM**) (OTCQX: **AZMTF**) announces the signing of an acquisition agreement (the “Agreement”) with **LiFT Power Ltd.** (“LiFT”) (TSXV: LIFT, OTCQX: LIFFF) to sell its 50% interest in the **Galinée Property** (the “Property”) located in the Eeyou Istchee James Bay region of Quebec. This transaction was initially disclosed on December 15, 2025, in conjunction with LiFT’s announcement of its proposed acquisition of Winsome Resources Ltd. (“Winsome”), the owner of the adjacent development-stage Adina property ([see Figures 1 and 2](#)).

Under the Agreement, LiFT agreed to acquire Azimut’s interest in the Property by issuing **2,000,000 common shares**. **Azimut will retain a 1.4% NSR royalty on the Property**. In addition, Azimut will be 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 December 23, 2025, the consideration receivable by Azimut in connection with this transaction amounts to approximately \$10,300,000.

This transaction supports the Company’s strategy to focus on its high-potential flagship assets while maintaining exposure to the strengthened Galinée-Adina project through an equity stake in LiFT and a retained royalty interest. Azimut is well-positioned to advance its Wabamisk and Elmer projects in 2026, backed by a strong balance sheet which includes a substantial equity investment portfolio. The Company will provide an exploration strategy update in early 2026 once it has received the results from the programs completed in late 2025.

The parties are dealing at arm’s length. The Agreement is subject to customary closing conditions for a transaction of this nature, including approval from the TSXV.

Dr. Jean-Marc Lulin (P.Geo.), Azimut’s President and CEO, prepared this press release and approved the scientific and technical information disclosed herein, including the previously reported results presented in the figures supporting this press release. He is acting as the Company’s qualified person within the meaning of *National Instrument 43-101 – Standards of Disclosure for Mineral Projects*.

About LiFT

LiFT is a mineral exploration company engaged in the acquisition, exploration, and development of lithium pegmatite projects located in Canada. LiFT’s flagship project is the Yellowknife Lithium Project located in 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 Northwest Territories within the Little Nahanni Pegmatite Group.

About Azimut

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

- **Wabamisk** (100% Azimut) – **Fortin Zone** (antimony-gold): pending results for 7 holes will be reported as soon as they are received; **Rosa Zone** (gold): 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 Inferred); internal scoping study in progress; field assessment of the recently acquired K2 claim block.
- **Wabamisk East – Lithos North & South** (lithium): comprehensive field evaluation completed; initial phase of drilling completed, assays pending.
- **Kukamas** (KGHM option) – **Perseus Zone** (nickel-copper-PGE): drilling phase completed; pending assay results will be reported as soon as they are received.

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 [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 InnovExplo 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.

Azimut's Position in the James Bay Region, Québec



KUKAMAS

(AZM / KGHM option)

2.98% Ni, 0.32% Cu, 2.25 g/t PGE / 8.0 m (C)

1.1% Ni, 0.15% Cu, 1 g/t PGE / 9.0 m (C)

6.06% Ni, 0.38% Cu, 3.34 g/t PGE / 2.6 m (D)

JBL-1

PILIPAS

(AZM / Ophir option)

MUNISCHIWAN

(AZM-SOQUEM JV)

ELMER

Indicated resources:

311,200 oz Au @ 1.93 g/t Au

Inferred resources:

519,900 oz Au @ 1.94 g/t Au

ELMER SOUTH

WAPATIK

SALAMANDRE

TAPIATIC

CORVET

(AZM / Rio Tinto option)

PONTOIS

(AZM-SOQUEM JV)

DALMAS

(AZM-SOQUEM JV)

KAANAAYAA

(AZM / Rio Tinto option)

JBN-73

MERCATOR

DESCELIERS

(AZM-SOQUEM JV)

GALINÉE

(AZM-SOQUEM JV)

1.62% Li₂O / 158.0 m (D)

2.48% Li₂O / 72.7 m (D)

OPINACA B

(AZM-Everton / Hecla Mining)

CORNE

WABAMISK EAST

(AZM / Rio Tinto option)

2.53% Li₂O / 7 m (C)

2.25% Li₂O / 5.6 m (C)

1.90% Li₂O / 11 m (C)

WABAMISK

1.10% Sb / 51.5 m (D)

1.08% Sb, 0.53 g/t / 22.7 m (D)

2.08% Sb, 2.64 g/t Au / 17.0 m (C)

Up to 111.5 g/t Au / 1.0 m (C)

Up to 93.9 g/t Au / 0.35 m (G)



Mine



Lithium Deposits and
Major Occurrences



Village / Airport



Hydro-electric dam



Road



Power line

D : Drill core sample

C : Channel

Regional-scale projects

James Bay Nickel

James Bay Lithium

100 km

LABRIEVILLE

70°30'W

Figure 1 - Press release dated December 24, 2025



Galinée - Adina Area, James Bay Region, Québec

Adina Property (Winsome Resources)
60.5 Mt @ 1.14% Li₂O (Indicated Resources)
15.9 Mt @ 1.17% Li₂O (Inferred Resources)

Azimut-SOQUEM Discovery

1.62% Li₂O / 158.0 m (D)
2.48% Li₂O / 72.7 m (D)
2.68% Li₂O / 54.6 m (D)

2.08% Li₂O / 7.2 m (D)
1.05% Li₂O / 12.2 m (D)

2.85% Li₂O (B)
2.67% Li₂O (B)
1.38% Li₂O (B)
1.25% Li₂O (B)
1.93% Li₂O (B)

5.36% Li₂O (B)
4.78% Li₂O (B)
4.74% Li₂O (B)
3.81% Li₂O (B)
3.63% Li₂O (B)
3.33% Li₂O (B)

Galinée Property
(Azimut-SOQUEM JV)

5 km



SOQUEM

Figure 2 - Press release dated December 24, 2025

- Lithium deposit
- Lithium zone or prospect

Selected results
D: drill core sample
B: boulder sample

Data: Azimut,
MRNF (Québec) and other
data in the public domain.