

# The Rex Trend: An Emerging Mineral Province

with a Focus on Critical and Strategic Minerals in Nunavik,  
Northern Quebec

by

Jean-Marc Lulin (Azimut Exploration Inc) & Tony Brisson (SOQUEM Inc)



**SOQUEM**

Québec Mines-Energie  
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# Forward-looking Statements

Except for the statements of historical fact contained herein, the information presented in this presentation constitutes “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities laws (together, “forward-looking statements”) concerning the business, operations, plans and condition of Azimut Exploration Inc. (“Azimut”), and no assurance can be given that the estimates and assumptions will be realized. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential”, “scheduled” and similar expressions or variations (including negative variations), or that events or conditions “will”, “would”, “may”, “could” or “should” occur including, without limitation, the view on the quality and the potential of its assets. Although Azimut believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements involve known and unknown risks, uncertainties and other factors and are not guarantees of future performance and actual results may accordingly differ materially from those in forward looking statements.

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The scientific and technical content in this presentation has been prepared by Dr. Jean-Marc Lulin (P.Geo), the President and CEO of Azimut, who is a “qualified person” within the meaning of National Instrument 43-101.

# Azimut: A Leading Explorer in Quebec

## WHAT SETS US APART?



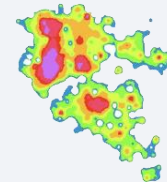
### Quality Exploration Portfolio

Largest claim holder  
in Quebec for  
Gold, Copper, Nickel



### Elmer Discovery

Flagship Gold Project  
**100% owned**



**AZtechMine™**  
Predictive modelling  
that works

TSXV: **AZM**

OTCQX: **AZMTF**

## + SOQUEM in few words

SOQUEM

Québec 



 Investissement Québec



SOQUEM

Created in 1965, SOQUEM is a mineral exploration company. SOQUEM's mission is to explore, discover and develop the mineral resources of Quebec;

Fully funded by Investissement Québec, we currently hold or manage 55 exploration projects spread across the province of Quebec ;

Our portfolio includes many commodities and minerals, including CSMs;

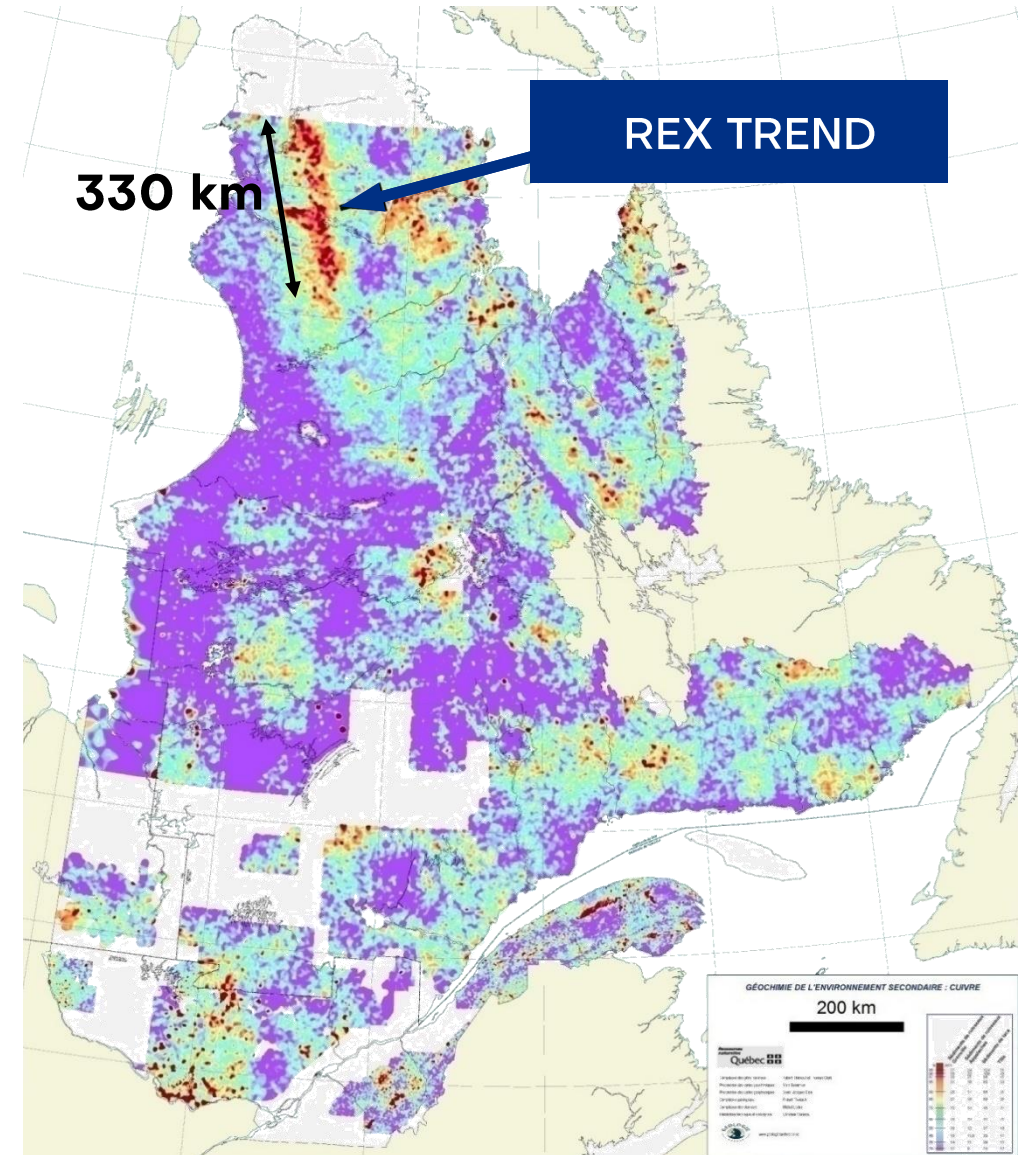
Many of the projects are held and worked in partnership with public exploration companies

EXPLORE NEW OPPORTUNITIES  
DISCOVER THE FUTURE

# Rex Trend: Giant Copper Footprint

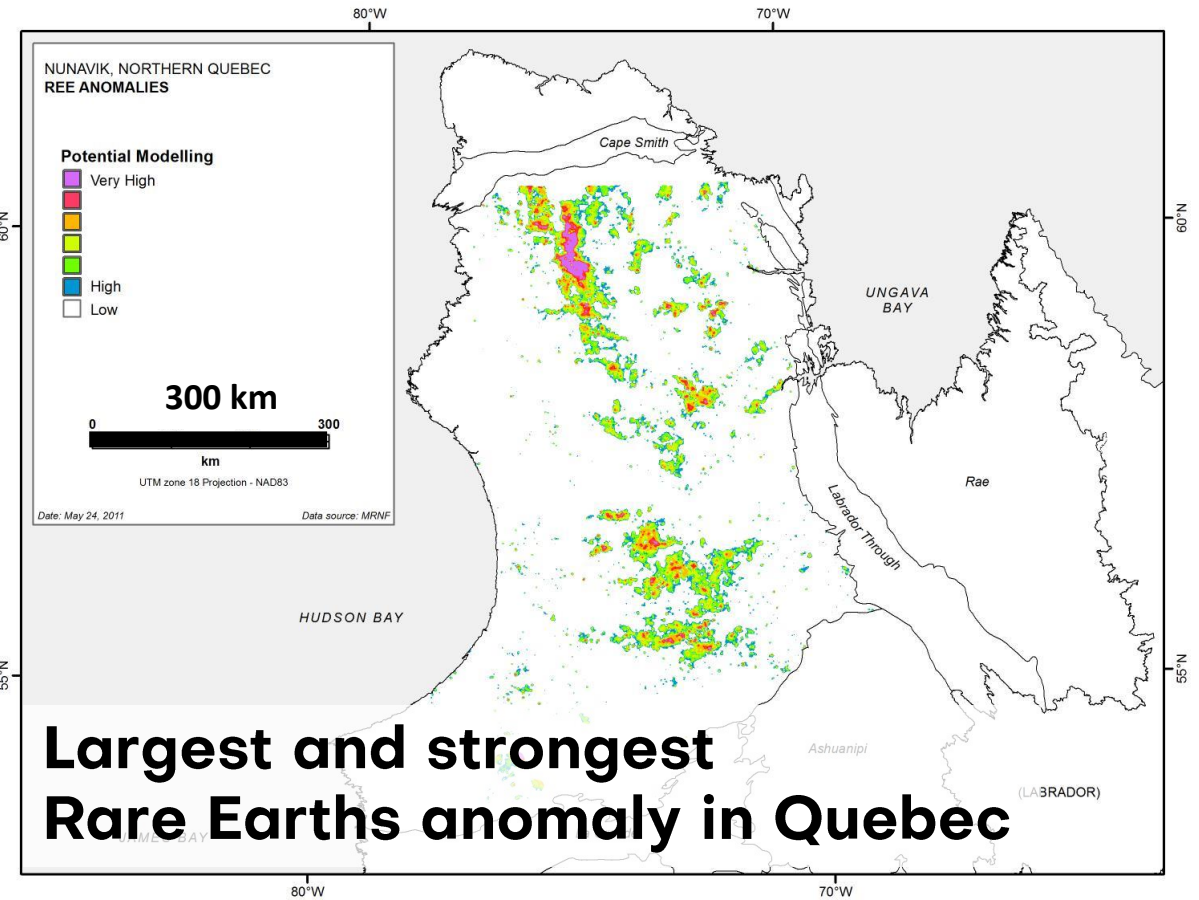
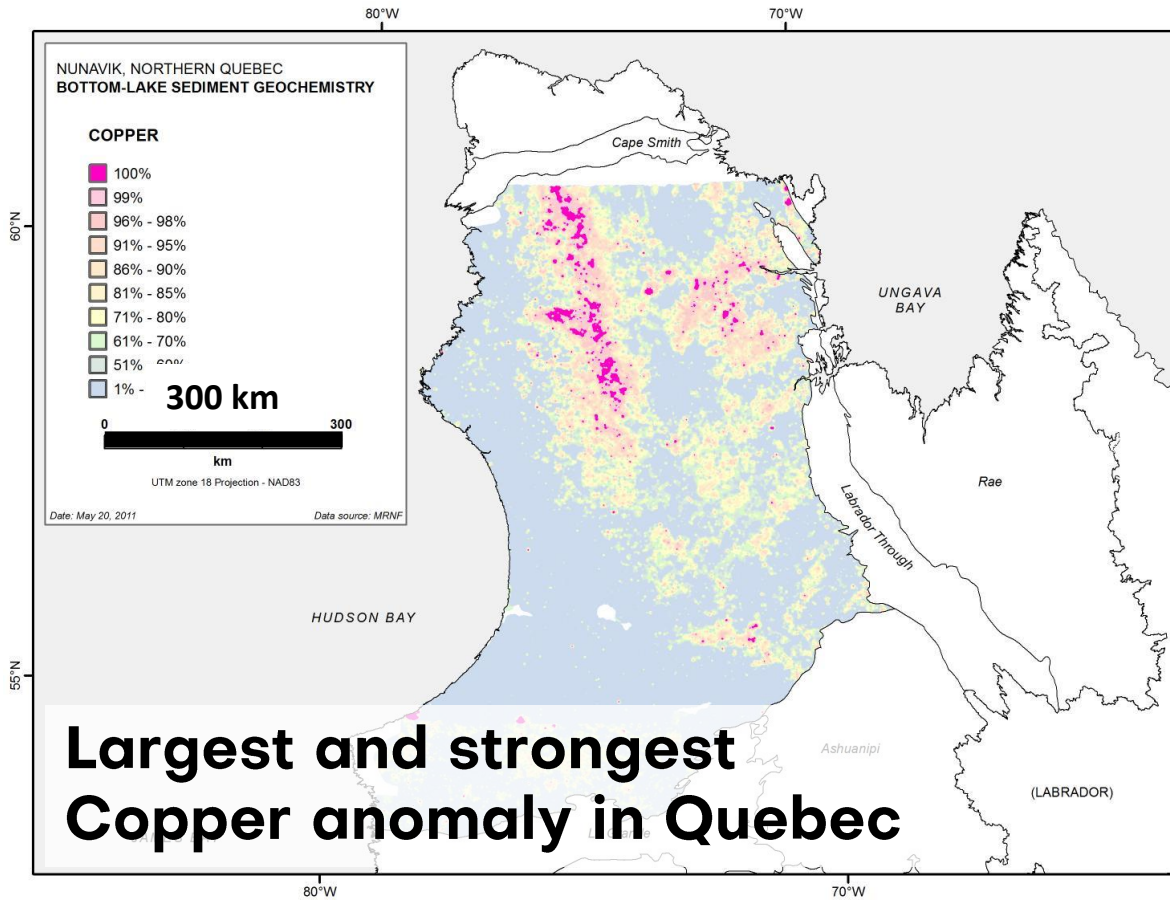
## UNLOCKING THE POTENTIAL OF A WORLD-CLASS TARGET

- 330 km x 30 – 50 km lake-bottom sediment anomaly
- > 30 mineralized zones (mainly Cu-Au)
- **Underexplored giant target for critical and strategic minerals:** Cu, W, Sn, Bi, Be, Te, Re, In, REE
- Potential for:
  - IOCG
  - Intrusion-related polymetallic systems
  - Cu-Au shear zone
  - Au-bearing iron formation
  - Carbonatite REE
- **Since 2019, Strategic Alliance with SOQUEM**
  - Operated by Azimut



# Rex Trend: Giant Copper Footprint

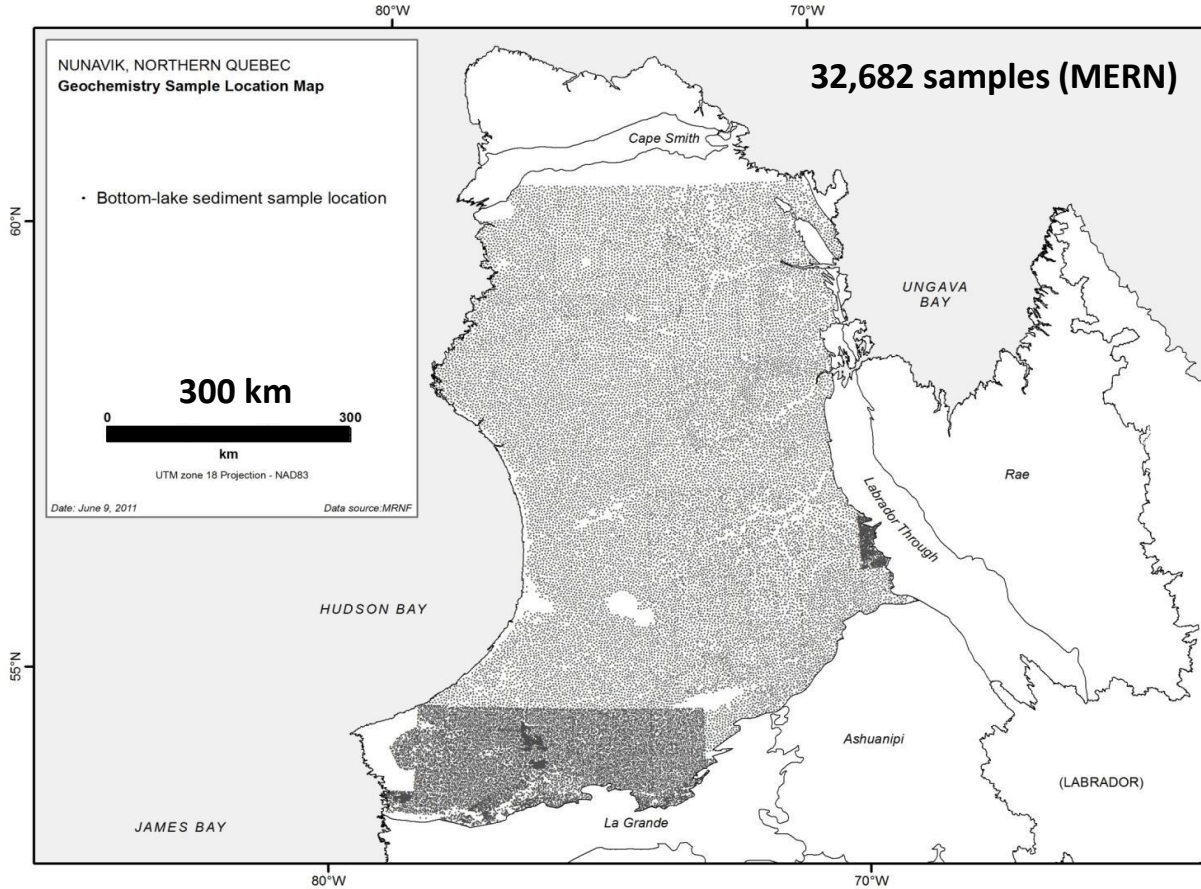
UNLOCKING THE POTENTIAL OF A WORLD-CLASS TARGET



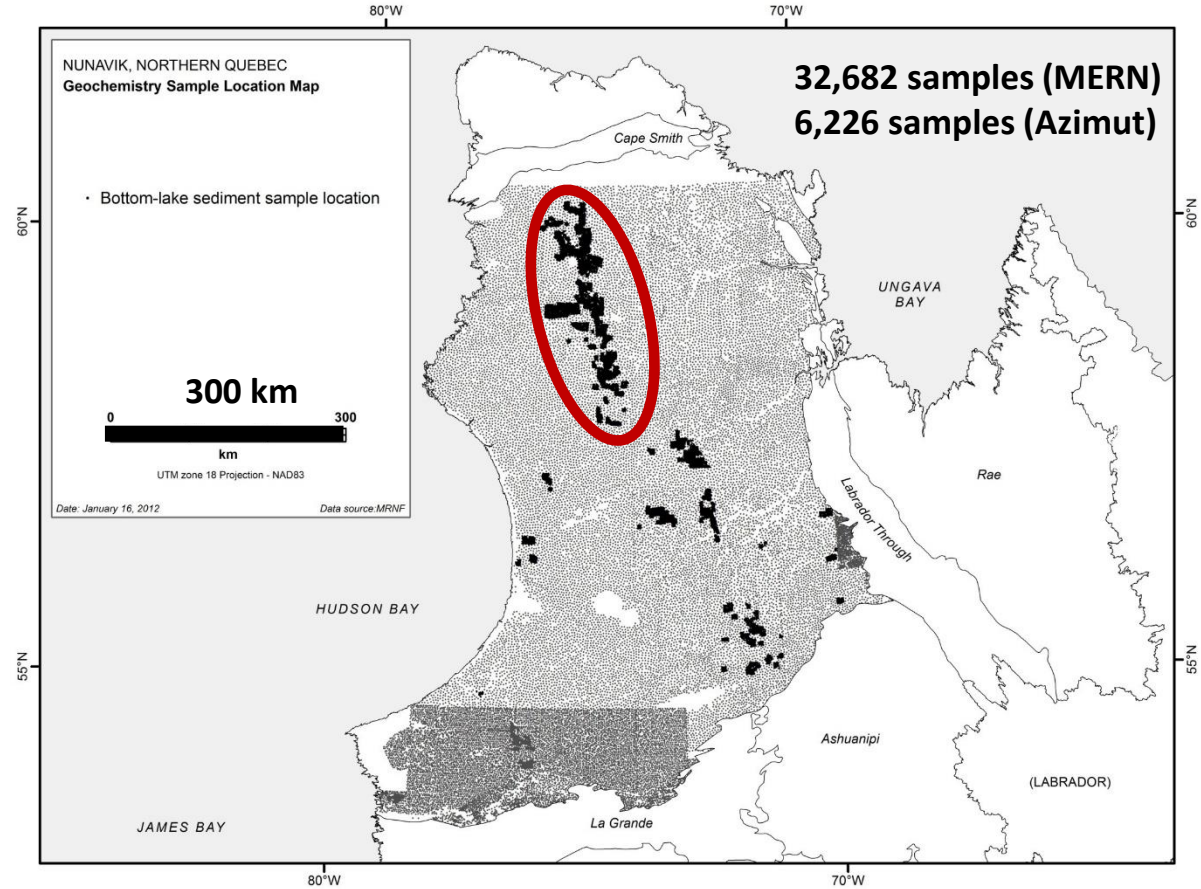
# Rex Trend: Giant Copper Footprint

## UNLOCKING THE POTENTIAL OF A WORLD-CLASS TARGET

Regional lake-bottom sediment sampling (1 sample per 12km<sup>2</sup>)



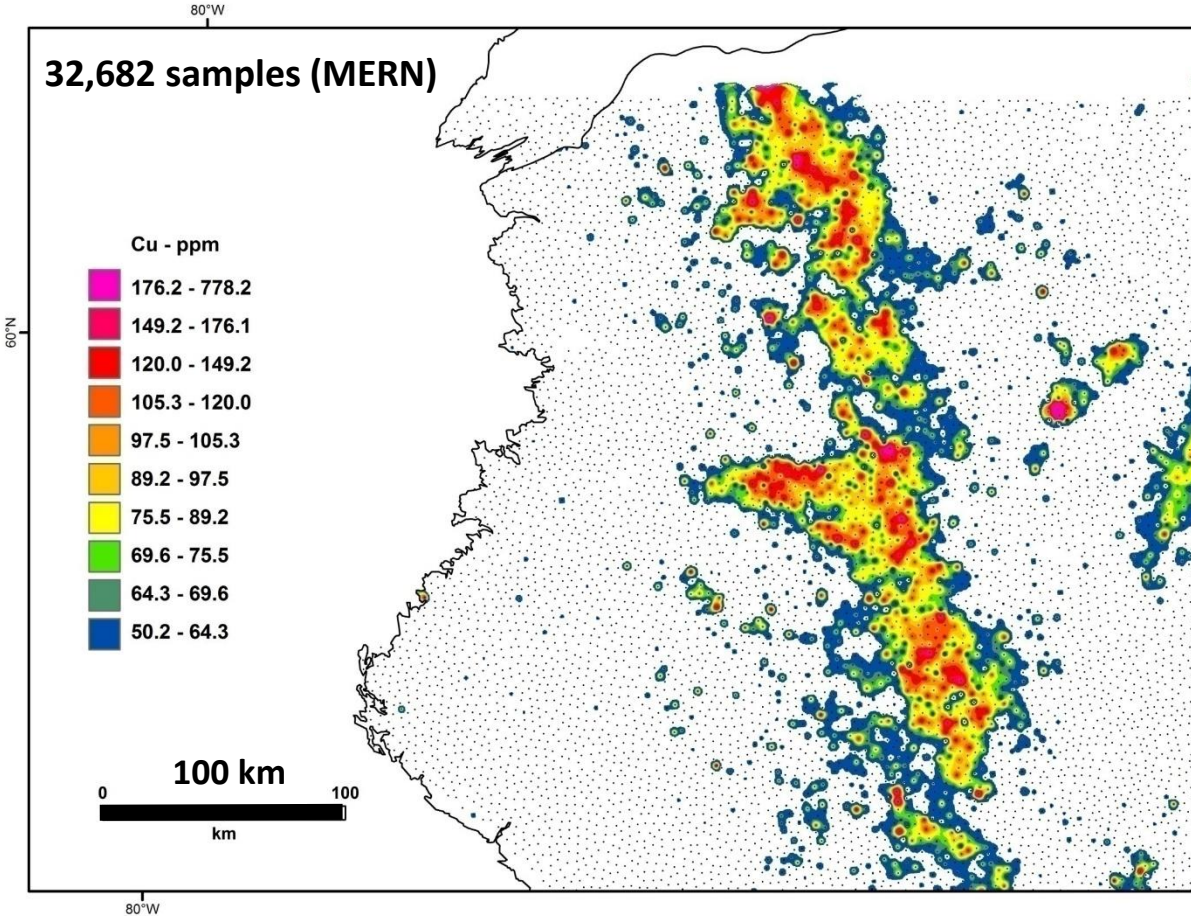
Regional + in-fill lake-bottom sed. sampling (1 sample per km<sup>2</sup>)



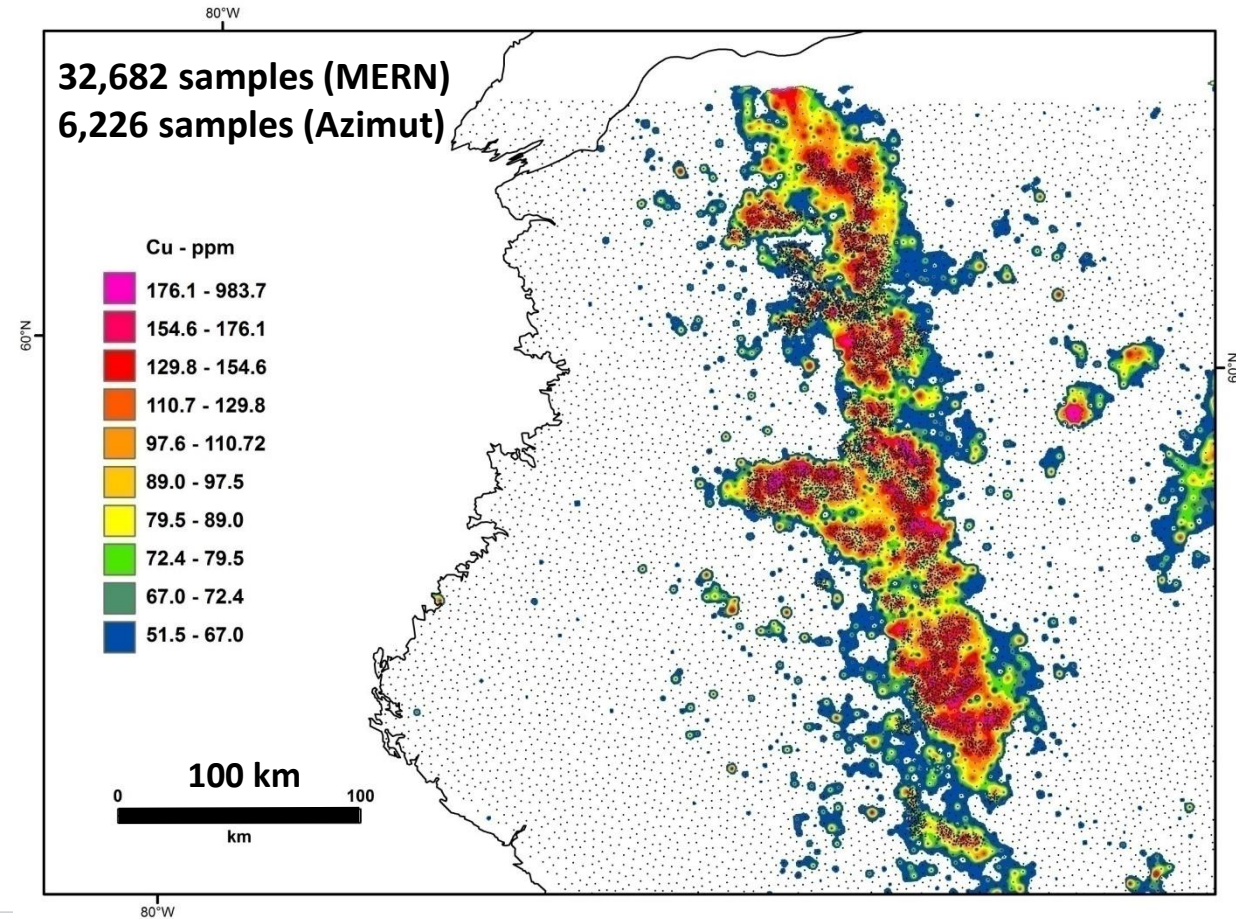
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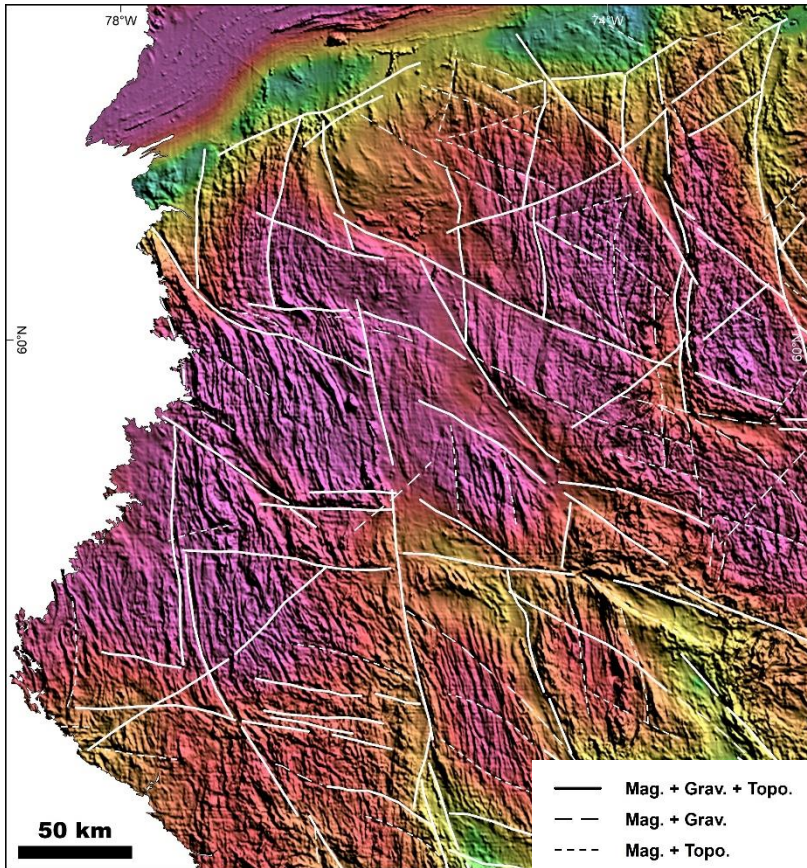
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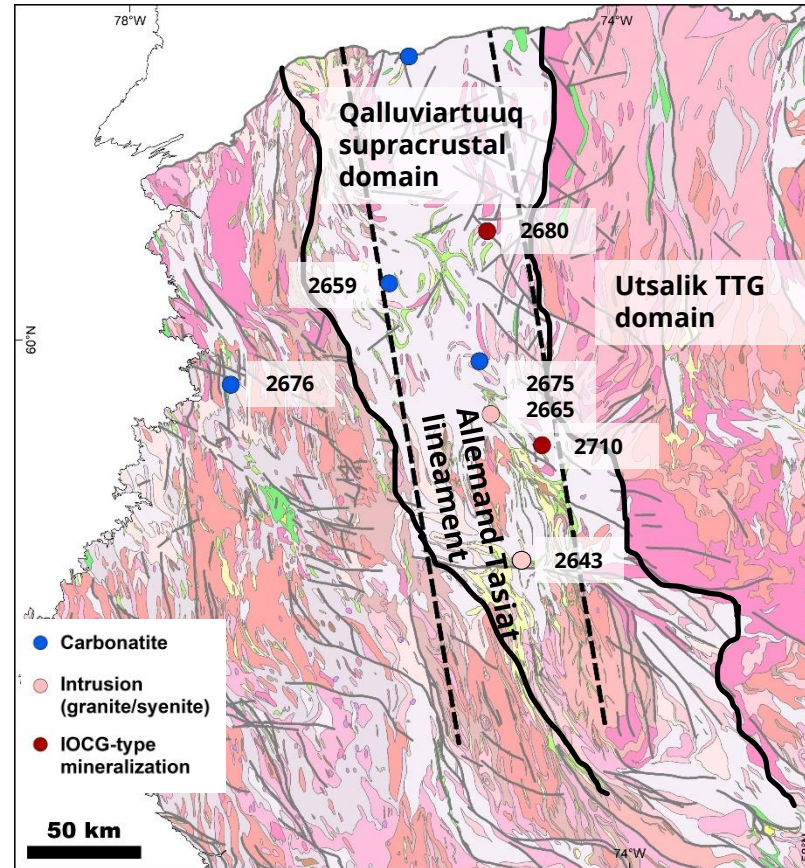


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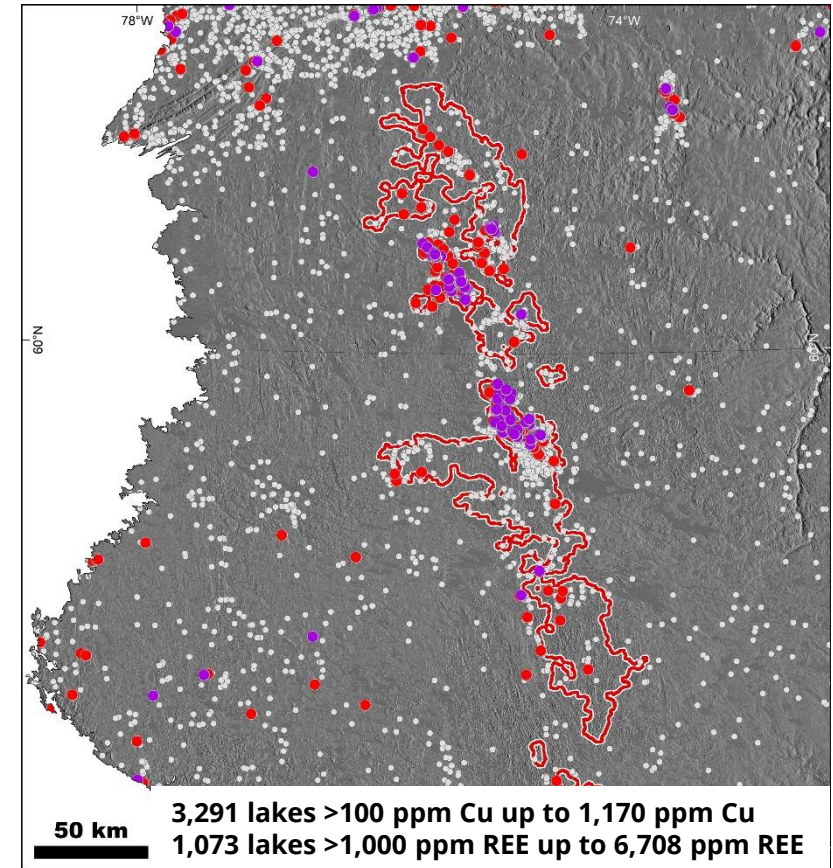
Magnetism, gravity, structures



Geology, Allemand-Tasiat lineament (MERN)



Cu in lake-bottom sed. (>98e perc. envelope)  
Cu in rocks: ○ <0.1%, ● 0.1%–0.5%, ● >0.5%



# Rex Trend: Giant Copper Footprint

## UNLOCKING THE POTENTIAL OF A WORLD-CLASS TARGET

Since 2010, ~10 months of cumulative field work  
(years 2010, 2011, 2012, 2019 and 2021)

- **Lake-bottom sed. geochemistry:** 6,226 samples
- **Airborne geophysics:** 34,045 line-km  
Mag, EM (Helitem), spectro.
- **Ground geophysics:** IP 149 line-km  
Mag 344 line-km
- **Prospecting:** grabs, channel 10,422 samples
- **Reverse circulation drilling** 7,070 m (82 holes)
- **Core drilling** 2,890 m (17 holes)

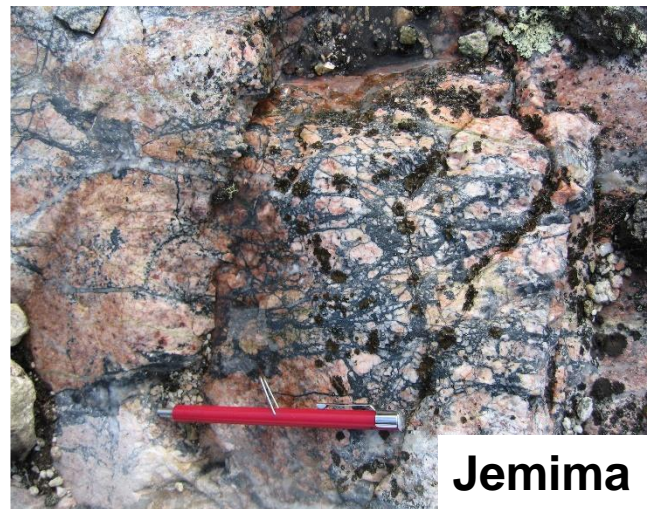
**Rex project: 2,041 claims, 872 km<sup>2</sup>**

**Rex South project: 2,185 claims, 952 km<sup>2</sup>**



# Rex Trend: Giant Copper Footprint

UNLOCKING THE POTENTIAL OF A WORLD-CLASS TARGET



## Iron Oxide Copper (Gold)

- **RBL:** >3.0 km long, up to 11.6% Cu, 112 g/t Ag, 0.19% Co, 0.12% Mo
- **Mousquetaires:** >1.5 km long, up to 13.6% Cu, 25.9 g/t Te, 14.25 g/t Re
- **CM:** 3.0 km long, up to 4.4% Cu, 20.7 g/t Re, 0.13% Co, 0.3% W
- **R12:** >4.5 km long, up to 0.68% Cu (boulder), 11.9% Ba
- **Jemima:** 1.5 km long, up to 2.86% Cu
- **Sombrero:** up to 2.03% Cu
- **Impact:** up to 2.19% Cu

Grab samples are selective by nature and unlikely to represent average grades

# Rex Trend: Giant Copper Footprint

UNLOCKING THE POTENTIAL OF A WORLD-CLASS TARGET

## Iron Oxide Copper (Gold)

Year 2021 initial core drilling program

- **RBL:** 2 holes (495 m)
- **Mousquetaires:** 3 holes (675.3 m)

No economic intervals, but **wide strongly altered corridor** (~100-m to 260-m-wide) with **spectacular breccias and quartz-magnetite (hematite)-chlorite veins and veinlets** typical from IOCG alteration envelopes

RBL and Mousquetaires are possibly linked and delineate a **15 km long fault-controlled target zone**

Best intervals:

1.65% Cu over 0.9 m (hole Rex21-001)

0.85% Cu over 2.0 m (hole Rex21-008)



**Hole Rex21-008 – Box 29** (chalcopyrite veinlet at ~127.0 m along hole)

# Rex Trend: Giant Copper Footprint

UNLOCKING THE POTENTIAL OF A WORLD-CLASS TARGET



**Hole Rex21-008  
– Boxes 41 to 44**  
Strong  
feldspathic  
alteration with  
magnetite  
(hematite)  
quartz veining

# Rex Trend: Giant Copper Footprint

## UNLOCKING THE POTENTIAL OF A WORLD-CLASS TARGET

### Intrusion-related – Greisen / Skarn

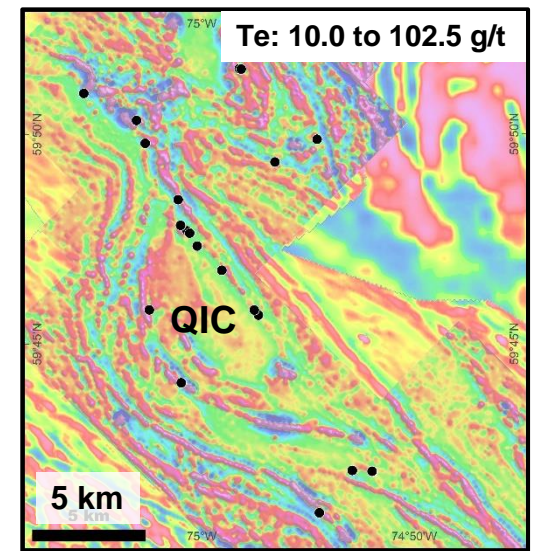
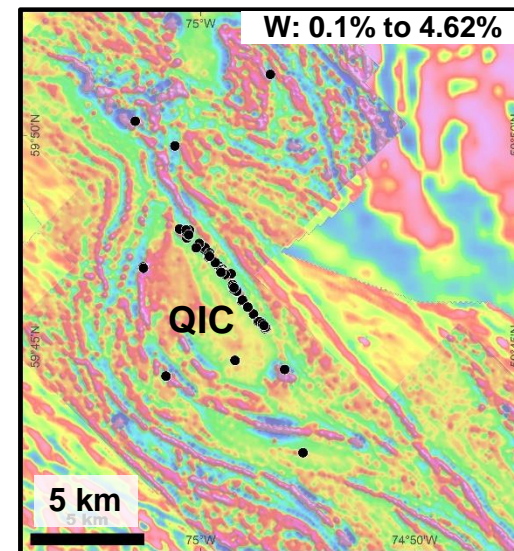
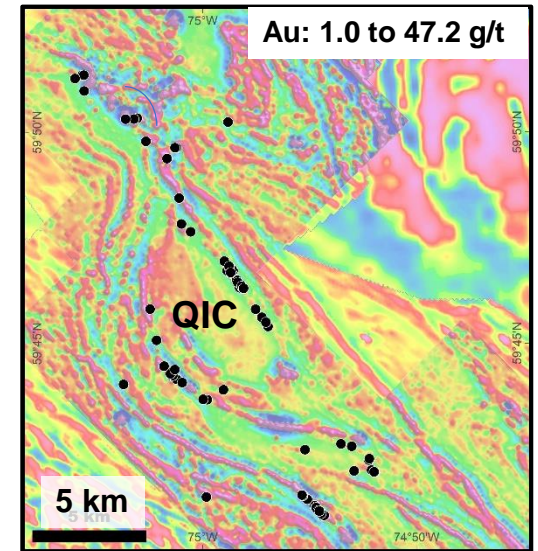
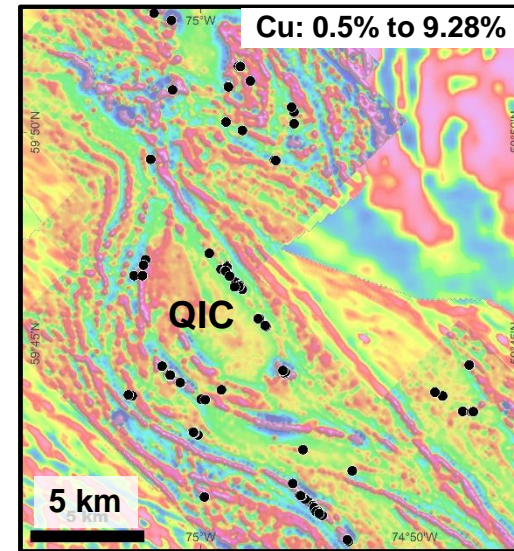
- **Qalluviatuq intrusive complex (“QIC”)**: oval-shaped (15 km long by 5 km wide) **fluorite-topaz-bearing** A-type intrusion
- **Nearly 30-km-long prospective envelope** around the edge of the intrusion

**Augossan Zone:** 8 km long, up to 350 m wide  
up to 7.53% Sn over 2.7 m (channel), 47.2 g/t Au,  
90 g/t Ag, 60.8 g/t Te, 2.56% Cu, 4.62% W, 0.36% Mo,  
0.77% Bi, 0.38% Co, 0.25% Rb

Veinlets, dissemination and breccias with chalcopyrite,  
wolframite, cassiterite, bismuthinite

0.14% W over 15.24 m (RC drilling, 2011)  
0.12% W, 0.35% Cu over 7.62 m (RC drilling, 2011)

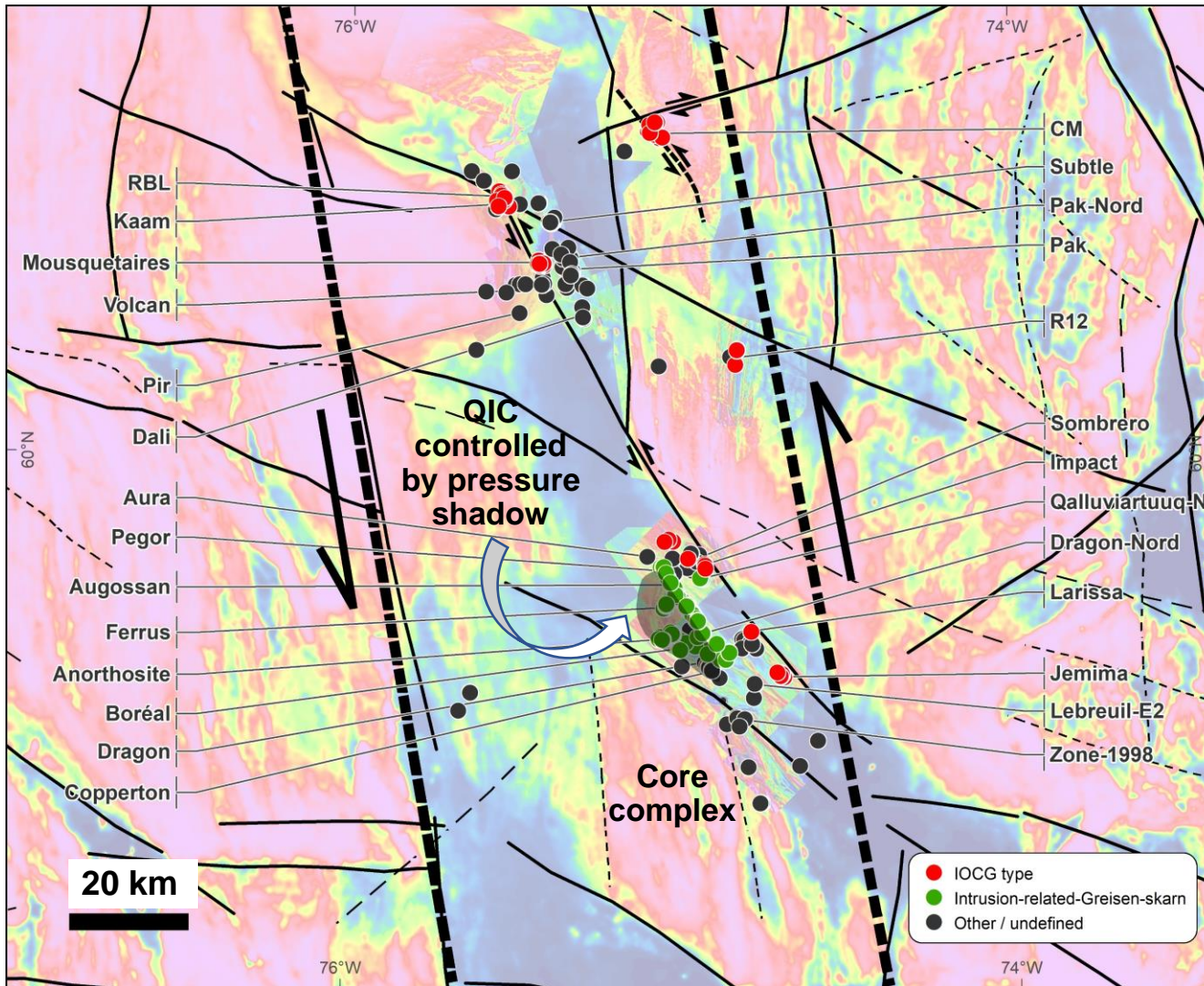
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# Rex Trend: An Emerging Polymetallic Province

## SUMMARY

- Giant anomaly in lake-bottom sediments
- Correlated with ~ 30 known copper-bearing polymetallic mineralized systems over a minimum 200-km strike
- Controlled by crustal-scale post-accretion tectono-magmatic events, related to the cratonization and exhumation processes
- Major prospects ready for follow-up drilling
- Very significant regional-scale exploration upside





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