For immediate release

March 31, 2025

TSXV: AZM

OTCQX: AZMTF

Press Release

Azimut to Initiate a Scoping Study on the Patwon Gold Zone at its Flagship Elmer Project

Prospecting Continues to Deliver Excellent Gold and Copper Results

Up to 181.5 g/t Au, 345 g/t Ag, 301 g/t Te (Gabbro Zone)
Up to 9.62 g/t Au, 8.43 g/t Ag, 13.4 g/t Te (Gabbro East)
Up to 5.09 g/t Au, 172 g/t Ag, 7.53% Cu, 670 g/t Bi (Wolf North)
Up to 1.38 g/t Au, 88.7 g/t Ag, 9.76% Cu, 25.3 g/t Te (Equinox)

Longueuil, Quebec – **Azimut Exploration Inc.** ("Azimut" or the "Company") (**TSXV: AZM**) (**OTCQX: AZMTF**) is pleased to provide an update on its 100% owned Elmer Property (the "Property" or the "Project") in the Eeyou Istchee James Bay region of Quebec (see Figures 1 and 2).

The bullish outlook for gold provides a highly attractive context for accelerating the Project through a scoping study that will consider several development scenarios based on the known resources in the Patwon Gold Zone.

In addition, the encouraging prospecting results from the 2024 field program highlights that the Property also contains underexplored, high-quality targets that could increase the resource base.

These new results continue to underscore the Project's exploration upside (see Table 1):

- Detailed grab sampling over new and known gold prospects delivered many encouraging results, including high-grade values, warranting additional drilling in these sectors.
- Polymetallic mineralization at several prospects, often accompanied by gold, yielded significant grades of copper, zinc, tellurium and bismuth. These commodities, listed by Natural Resources Canada as 'critical minerals', open up new exploration targets at the property scale.

Scoping Study on the Patwon Gold Zone

The current gold price supports a preliminary evaluation of potential mining scenarios for the Patwon Gold Zone. A geology and mining engineering consulting firm will soon be selected to undertake the study.

The current NI 43-101 compliant mineral resource estimate for Patwon (the "2024 MRE") comprises (*see press release of January 4, 2024*):

- Indicated resources: 311,200 ounces in 4.99 million tonnes grading 1.93 g/t Au
- Inferred resources: 513,900 ounces in 8.22 million tonnes grading 1.94 g/t Au

The 2024 MRE has been estimated using a gold price of **US$1,800 per ounce**. Using a gold price of **US$2,160 per ounce** (the highest price considered by the sensitivity study) yields the following estimate:

- Indicated resources: 324,800 ounces in 5.71 million tonnes grading 1.76 g/t Au
- Inferred resources: 585,400 ounces in 10.85 million tonnes grading 1.68 g/t Au

In this case (US$2,160), the **open-pit** portion comprises 322,900 ounces at a grade of 1.76 g/t Au (Indicated) and 363,600 ounces at a grade of 2.04 g/t Au (Inferred).

2024 Work Program Results (see Figures 3 to 18 and Tables 1 to 4)

The comprehensive work phase conducted last summer and fall followed up on known gold targets and assessed newly identified copper-gold prospects on the Property (*see press releases dated April 16 and July 9, 2024*). The program comprised the following work :

- **Prospecting**: 680 grab samples (664 from outcrops and 16 from boulders)
- **Till sample analysis**: 107 samples analyzed for their gold content (the samples were taken from material collected during the 2022 reverse circulation ("RC") drilling campaign)
- **Diamond drilling**: 16 diamond drill holes ("DDH") for 3,532.2 metres of core

The key features of the Project are presented in the annexed figures and the tables below:

- Figures 3 to 5: Location of sampling by phase and type of work (prospecting, drilling, till)
- Figure 6: Main results from the 2024 field program
- Figure 7: Main prospects and updated target areas
- Figures 8 to 13: Mineralization by commodity (gold, silver, copper, zinc, tellurium, bismuth)
- Figures 14 and 15: Gold-in-till results (grain counts, gold grades from concentrate)
- Figures 16 to 18: Close-ups of three mineralized zones (Wolf North, Gabbro Zone, Equinox)
- Table 1: 2024 best prospecting results
- Table 2: 2024 till results (RC samples)
- Table 3: 2024 DDH results
- Table 4: 2024 DDH coordinates

Highlights

- **Prospecting** led to:
  - the discovery of extensive areas with polymetallic mineralization (Wolf North, Equinox), and
  - better definition of known target areas (Gabbro Zone, Patwon West, Boulder Lake).

  The overall results highlight the Project's excellent exploration potential. Only the most significant results from each sector are reported in Table 1 below.

  Wolf North hosts gold-silver-copper-zinc mineralization in felsic volcanics. This prospect highlights the potential for discovering volcanogenic massive sulphides in this part of the Property. It occurs along the northern edge of a previously recognized but underexplored polymetallic trend 12 kilometres long. Systematic surface sampling and ground geophysics will be undertaken to define drilling targets.

  Gabbro Zone, situated south of the Patwon Zone, has consistently yielded high-grade gold-silver-tellurium results related to shear and extensional quartz veins (a few centimetres to one metre thick) in a gabbroic sill, indicating a fertile environment that will be further explored along strike.

  Equinox is preliminarily defined as a minimum 2-kilometre-long polymetallic trend with gold-silver-copper-tellurium-bismuth mineralization, related to shear and extensional quartz veins in metasedimentary rocks. This zone is near a felsic intrusion and iron formation. Soil geochemistry and/or ground geophysics will be undertaken to define drilling targets.

- **Till sampling** (2024 results and the data from all surveys conducted since 2020) has delineated a gold-bearing corridor roughly corresponding to the **Elmer structural corridor** in bedrock, which has been recognized over the 35-kilometre-long property (*see press release of April 6, 2022*). The gold-in-till footprint correlates well with known gold prospects. The recent analysis of RC till samples identified an attractive anomaly 3.6 kilometres east-northeast of the Patwon Gold Zone, with grades of up to **583 g/t Au** from analysis of dense mineral concentrate. The bedrock source of this anomaly is assumed to be roughly 100 to 500 metres to the east-northeast, given the glacial direction in the area.

- **Diamond drilling** focused on four target areas: Wolf-A21 (9 DDH), Patwon East (4 DDH), Patwon West (2 DDH) and Gabbro (1 DDH). Modest gold mineralization was obtained in each of the tested sectors (5 DDH; see Table 3). Drill holes are sparse in these target areas and further drilling is warranted.

About the Elmer Property

The Elmer Property comprises 523 claims (275.5 km^2) over a 35-kilometre strike length. It lies 285 kilometres north of the town of Matagami, 60 kilometres east of the village of Eastmain, and 5 kilometres west of the paved Billy-Diamond Highway, a major all-season road. The region benefits from excellent infrastructure, including significant road access, a hydroelectric power grid and airports.

Drilling Contracts, Analytical Protocols and Project's Management

Miikan Drilling Inc., a majority Cree-owned company, has been contracted to conduct the drilling program. Miikan Drilling is owned by local communities and Chibougamau Diamond Drilling Ltd of Chibougamau, Quebec. Drilling is performed with a core diameter of BTW.

Prospecting and sawed half-core drill core samples were sent to ALS Laboratories in Val-d'Or, Quebec, where gold was analyzed by fire assay with atomic absorption and gravimetric finish for grades above 3.0 g/t Au. Samples were also analyzed for a 48-element suite using ICP. All drill core batches included certified reference materials, blanks and field duplicates.

Till samples (3 to 15 kg) were processed by BigNugget Labs and ODM Labs using similar methods, and the results were homogenized under the supervision of Dr. Rémi Charbonneau (P.Geo.). Some till samples contained a significant amount of organic material. Gold grain counts and sample descriptions were done on dense mineral concentrates under a binocular microscope. Grain counts were normalized to an average of 5 kg of sieved mineral fractions passing 2-3 mm. Quantitative laboratory analysis for gold and a suite of other elements was performed on the dense fractions by induced neutronic activation analysis (INAA). *Gold grain counting is an indirect exploration technique that, by itself, is not indicative of gold discoveries in bedrock.*

The Project is under the direction of Alain Cayer (P.Geo.), Project Manager.

Qualified Person

Dr. Jean-Marc Lulin (P.Geo.), President and CEO of Azimut, has prepared this press release and approved the scientific and technical information disclosed herein, acting as the Company's qualified person within the meaning of National Instrument 43-101.

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's wholly owned flagship project, the **Elmer Gold Project**, is at the resource stage (see link below for **NI 43-101 report**) and has a strong exploration upside. The Company is also advancing the **Galinée lithium discovery** with its joint venture partner SOQUEM Inc. In 2024, significant exploration progress was also made on three other projects: **Wabamisk** (**antimony-gold, lithium**), **Kukamas** (**nickel-copper-PGE**) and **Pilipas** (**lithium**).

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, with 85.8 million shares issued and outstanding.

Contact and Information

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Technical Report and Initial Mineral Resource Estimate for the Patwon Deposit, Elmer Property, Quebec. Canada, dated January 4, 2024, and prepared by Martin Perron, P.Eng., Chafana Hamed Sako, P.Geo., Vincent Nadeau-Benoit, P.Geo., and Simon Boudreau, P.Eng., of InnovExplo Inc.

The results of Azimut's work since it acquired the Project in 2018, including those reported in this press release, have been disclosed in 50 press releases available on the Company's website or through SEDAR (www.sedarplus.ca). Related technical reports have been filed with the Ministère des Ressources naturelles et des Forêts du Québec and are available through SIGEOM. References to exploration reports relevant to the Property prior to Azimut's acquisition are listed in the NI 43-101 report noted above.

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 drilling results at the Elmer 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. There are many factors that 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, including COVID-19, 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.

Table 1: 2024 best prospecting results

Area	Significant results (all samples from outcrops)	Key features
Patwon West	**16.1 g/t Au** **9.26 g/t Au** **6.79 g/t Au**	- 15 grab samples - Extensional (Riedel-type) quartz veins hosted in intermediate volcanics
Wolf	Wolf Zone **0.71 g/t Au, 0.36% Cu** Wolf East **1.72 g/t Au, 10.7 g/t Ag, 0.9% Cu** **0.49 g/t Au, 0.5% Cu** Wolf North **5.09 g/t Au, 172 g/t Ag, 7.53% Cu, 670 g/t Bi** **2.38 g/t Au, 91.4 g/t Ag, 4.71% Cu, 58.6 g/t Bi** **2.30 g/t Au, 1.3% Zn** **2.04 g/t Au, 111 g/t Ag, 4.01% Cu, 1060 g/t Bi** **1.0 g/t Au, 86 g/t Ag, 2.79% Cu, 0.55% Zn, 384 g/t Bi** **0.8 g/t Au, 37.1 g/t Ag, 0.82% Cu** **0.52 g/t Au, 38.8 g/t Ag, 0.67% Cu, 2.26% Zn** **0.25 g/t Au, 115 g/t Ag, 5.88% Cu, 38.1 g/t Bi** **0.20 g/t Au, 56.5 g/t Ag, 1.55% Cu, 1.80% Zn** **0.20 g/t Au, 28.9 g/t Ag, 1.63% Cu, 0.76% Zn**	- 8 grab samples - Mineralized gabbro; 1-2% Py - 12 grab samples - Shear and extensional quartz veins hosted in basalt; 1-2% Cp; hematite - 82 grab samples - Volcanogenic disseminated to semi-massive sulphides in felsic volcanics (mostly tuffs, possible exhalite horizon) - Strong alteration: sericite, biotite, chlorite, silicification - Py, Cp, Po, Sph, Gn, Bn - Supergene minerals: malachite, hydrozincite, sauconite
Gabbro	Gabbro Zone **181.5 g/t Au, 345 g/t Ag, 301 g/t Te** **54.7 g/t Au, 88.7 g/t Ag, 94.7 g/t Te** **45.2 g/t Au, 64.2 g/t Ag, 68.6 g/t Te** **26.4 g/t Au, 95.5 g/t Ag, 67.7 g/t Te** **16.25 g/t Au, 26.7 g/t Ag, 23.5 g/t Te** **13.5 g/t Au, 17.4 g/t Ag, 21.4 g/t Te** **7.24 g/t Au, 5.66 g/t Ag, 10.9 g/t Te** **6.79 g/t Au, 7.16 g/t Ag, 11.4 g/t Te** Gabbro East **9.62 g/t Au, 8.43 g/t Ag, 13.4 g/t Te** **7.92 g/t Au, 8.70 g/t Ag, 11.3 g/t Te** **5.66 g/t Au, 6.05 g/t Ag, 8.38 g/t Te** Gabbro South **1.79 g/t Au, 1.11 g/t Ag, 5.91 g/t Te** **1.60 g/t Au, 1.72 g/t Ag, 3.17 g/t Te**	- 42 grab samples - 25 samples with grades higher than 1.0 g/t Au, incl. 18 with higher than 3.0 g/t Au - Shear quartz veins, boudinaged, hosted in gabbro - Hematite, chlorite, carbonate alteration - Generally, low sulphide content (<1% Py), trace Cp and Po - 18 grab samples - 170 m east of the Gabbro Zone - Shear quartz veins in basalt - Low sulphide content (trace Py, Cp, Po) - 15 grab samples - 400 m south of the Gabbro Zone - 5-10% Py, trace Cp hosted in silicified intermediate to felsic volcanics
Boulder Lake	**1.84 g/t Au, 5.21 g/t Ag, 0.85% Cu, 20.4 g/t Te, 130.5 g/t Bi** **1.01 g/t Au, 0.26% Cu** **0.93 g/t Au, 6.07 g/t Ag, 1.48% Cu**	- 29 grab samples - Shear quartz veins with Cp in amphibolitic basalt - Hematite, sericite alteration

Area	Significant results (all samples from outcrops)	Key features
Equinox	**1.47 g/t Au, 0.37% Cu, 38.6 g/t Te, 388 g/t Bi** **1.38 g/t Au, 88.7 g/t Ag, 9.76% Cu, 25.3 g/t Te, 287 g/t Bi** **1.02 g/t Au, 51.7 g/t Ag, 5.29% Cu, 13.3 g/t Te, 445 g/t Bi** **0.94 g/t Au, 0.55% Cu, 54.3 g/t Te, 1030 g/t Bi** **0.71 g/t Au, 14.7 g/t Ag, 1.41% Cu, 36.2 g/t Te, 579 g/t Bi** **0.53 g/t Au, 1.16% Cu, 13.15 g/t Te, 169.5 g/t Bi** **0.46 g/t Au, 38.8 g/t Ag, 0.3% Cu, 26.32 g/t Te, 631 g/t Bi** **0.22 g/t Au, 14.7 g/t Ag, 1.28% Cu, 13.2 g/t Te, 238 g/t Bi** **20.9 g/t Ag, 2.09% Cu, 203 g/t Bi** **92.1 g/t Te, 167 g/t Bi** **78.1 g/t Te, 128 g/t Bi** **60.0 g/t Te, 112.5 g/t Bi**	- 71 grab samples - Shear and extensional quartz veins in metasediments and basalt; proximal to iron formation, felsic intrusion and porphyritic dykes - Mineralization: Cp, Po, Py, trace Bn - Alteration: hematite, chlorite, biotite, epidote

Note that grab samples are selective by nature, unlikely to represent average grades, and may not represent true underlying mineralization.

Legend
Py: pyrite; **Po**: pyrrhotite; **Cp** : chalcopyrite; **Bn** : bornite; **Sph** : sphalerite; **Gn** : galena
Au : gold; **Ag** : silver; **Cu**: copper; **Zn**: zinc; **Te**: tellurium; **Bi** : bismuth

Table 2: 2024 reverse circulation till results

The analysis of till material from RC samples identified **five (5) gold targets areas** along strike, or subparallel, to the Patwon deposit:

Target	VG grains*	Au grades (g/t)**
#1	2.5 to 3.2	0.7 to 583.0
#2	3.5 to 5.8	1.7 to 12.1
#3	2.1 to 80	0.9 to 37.5
#4	2.3 to 8.6	0.3 to 6.1
#5	1.5 to 2.8	0.8

* Gold grain count normalized to a sample of 5.0 kg. VG = visible gold
** Gold grade of the heavy mineral concentrate fraction normalized to a sample of 12.4 kg

Target #1, which yielded a very high-grade gold sample (**583 g/t Au**), is about 3.6 km east of the Patwon Zone, along the same structural trend. This area, covered with marine clay, has no outcrops and the previous prospecting phases did not find any occurrences of gold. The current interpretation is a glacial transport distance of 100 m to 500 m up-ice from the RC drill hole.

Targets #2, #3 and **#4** also yielded auriferous tills within the deformation corridor hosting the Patwon Zone. The results are coherent with other previous surface sampling data (till and rock), confirming quality targets. Target #4 returned a **gold grain count of 881** in a surface till sample with a still unknown bedrock source (*see press release of January 19, 2021*).

Table 3: 2024 diamond drill hole results

Area and Drill Hole	Significant results	Key features
Wolf – A21		
ELM24-245	**1.71 g/t Au over 3.0 m** (from 196.0 m to 199.0 m) including **5.29 g/t Au over 0.85 m**	Felsic tuff, felsic intrusion with 1% to 3% disseminated pyrite, sericite alteration.
ELM24-251	**1.29 g/t Au over 1.5 m** (from 113.5 m to 115.0 m)	Felsic intrusion, 10% quartz veins, 7% to 10% of finely disseminated pyrite.
Patwon East		
ELM24-253	**0.67 g/t Au over 2.55 m** (from 69.2 m to 71.75 m)	Quartz feldspar porphyry, 5-10% quartz veins, sericite alteration, 2% pyrite; contact with basalt.
	1.01 g/t Au over 1.5 m (from 263.5 m to 265 m)	Basalt, trace pyrite, 1% quartz veins.
ELM24-254	**0.77% Cu over 0.6 m** (from 26.4 m to 27.0 m)	Mafic volcanics or gabbro, 20% semi-massive pyrite with chalcopyrite in a carbonate vein.
Patwon West		
ELM24-257	**1.85 g/t Au over 0.5 m** (from 21.1 m to 21.6 m)	Felsic tuff, 2% quartz veins, 2% pyrite, sericite alteration.
Gabbro Zone		
ELM24-258	**0.56 g/t Au over 1.5 m** (from 27.5 m to 29.0 m)	Gabbro, 15% quartz veins, 1% pyrite, pyrrhotite, chlorite.

- Intervals presented as core lengths.
- No significant value in holes ELM24-243, -244, -246, -247, -248, -249, -250 (Wolf-A21 area); ELM24-252, -255 (Patwon East); ELM24-256 (Patwon West).

Table 4: 2024 diamond drill hole coordinates

	UTM zone 18 - NAD83					
Hole #	**Easting**	**Northing**	**Elevation (m)**	**Azimuth (°)**	**Dip (°)**	**Length (m)**
ELM24-243	316,668	5,801,083	163.4	330	-45	381.0
ELM24-244	316,352	5,800,869	163.2	150	-45	297.9
ELM24-245	316,003	5,800,780	152.9	180	-45	201.0
ELM24-246	316,352	5,800,869	163.2	330	-55	171.0
ELM24-247	311,098	5,800,837	159.0	180	-45	171.3
ELM24-248	320,463	5,802,050	163.0	330	-45	252.0
ELM24-249	319,797	5,801,992	159.2	360	-45	192.0
ELM24-250	320,463	5,802,050	163.0	150	-45	168.0
ELM24-251	322,052	5,802,146	165.3	180	-45	252.0
ELM24-252	320,496	5,800,785	160.7	150	-80	285.0
ELM24-253	320,544	5,800,802	160.4	150	-45	270.0
ELM24-254	319,591	5,800,199	161.6	150	-45	267.0
ELM24-255	319,687	5,800,672	160.3	150	-45	300.0
ELM24-256	317,910	5,800,381	157.3	150	-45	150.0
ELM24-257	318,174	5,800,001	160.2	150	-45	99.0
ELM24-258	318,224	5,799,654	160.5	150	-45	75.0

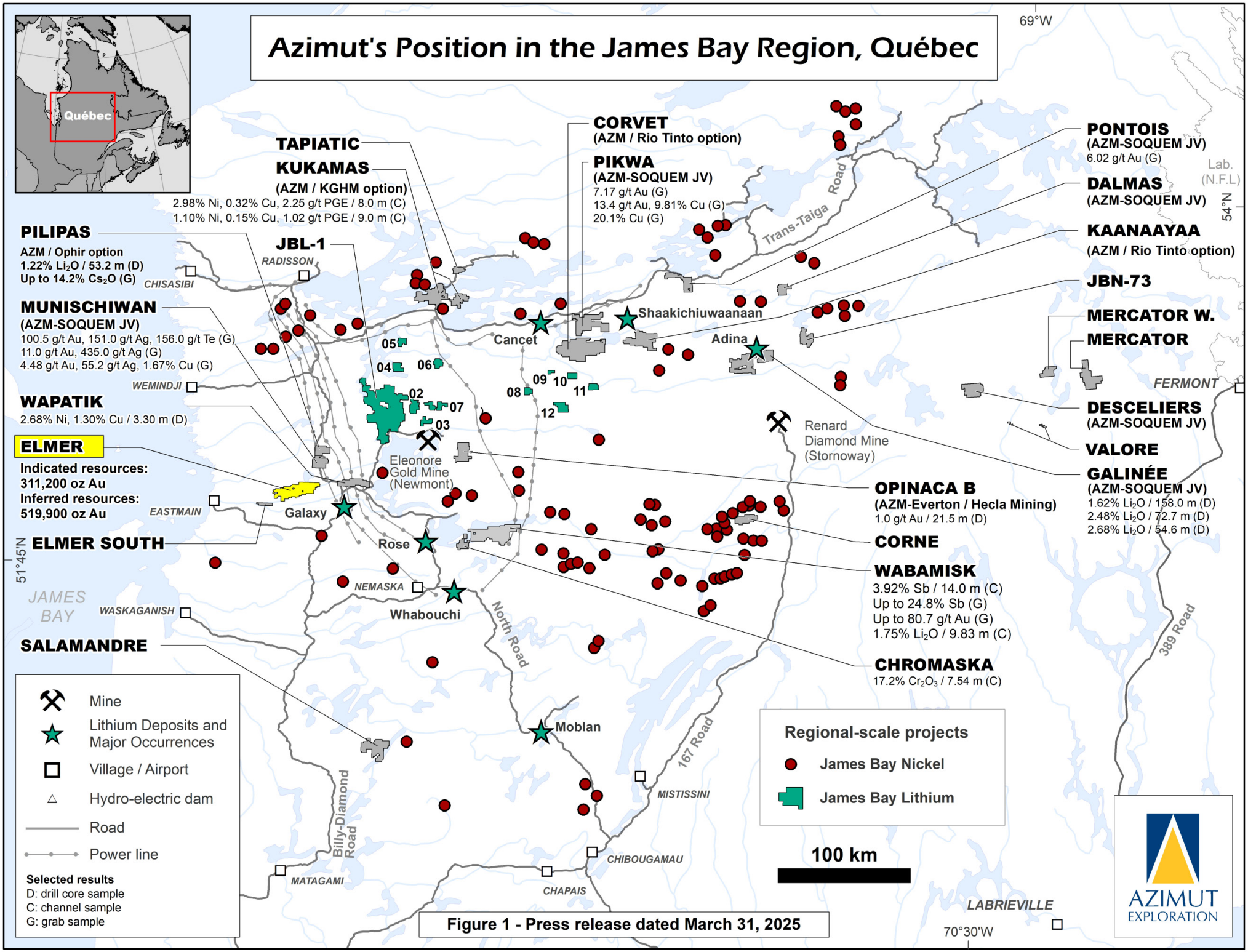


Figure 1 - Press release dated March 31, 2025

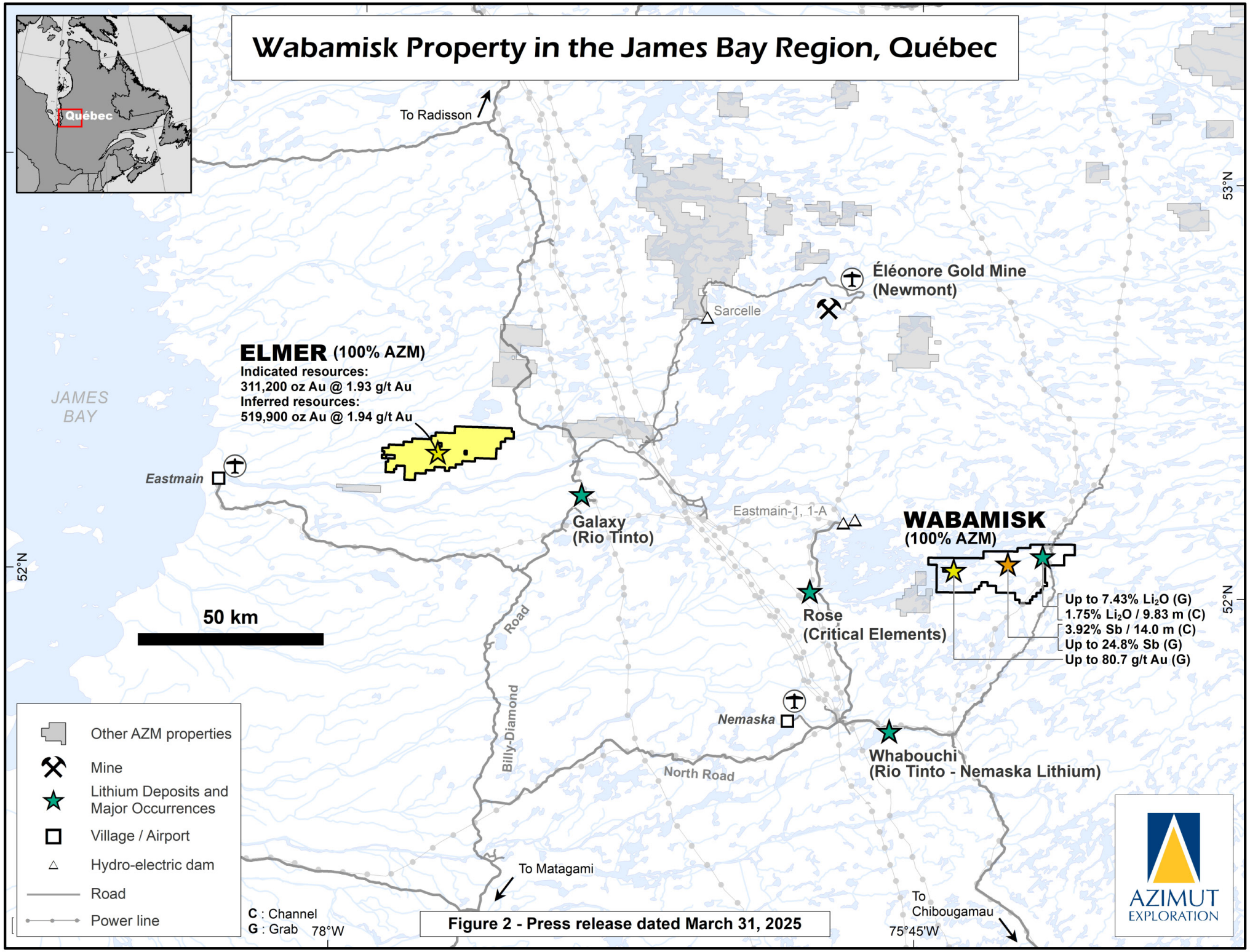
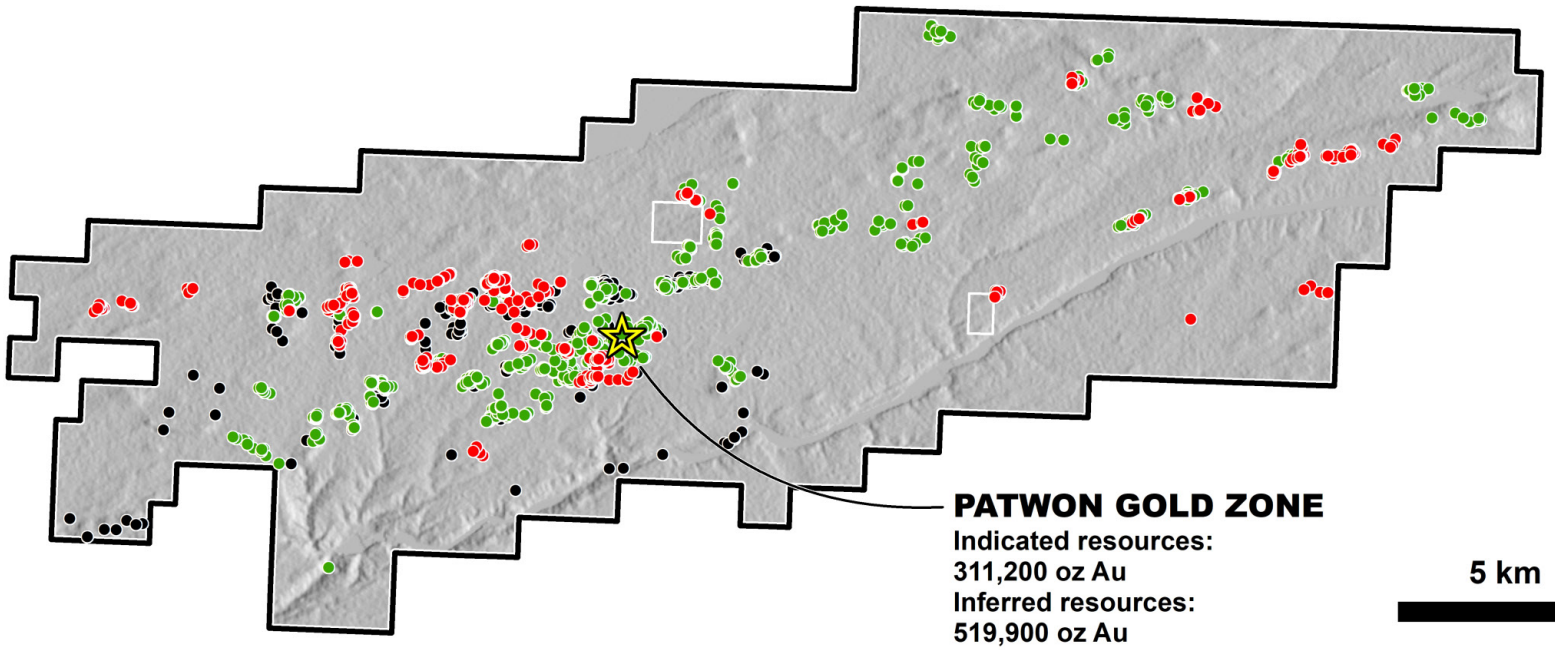


Figure 2 - Press release dated March 31, 2025

Elmer Property
James Bay Region, Québec



Work phase

- 2024 AZM samples (680)
- 2018 to 2023 AZM samples (1,881)
- Prior to 2018 : Historical samples (295)

Surface Rock Sampling
(grab and channel)

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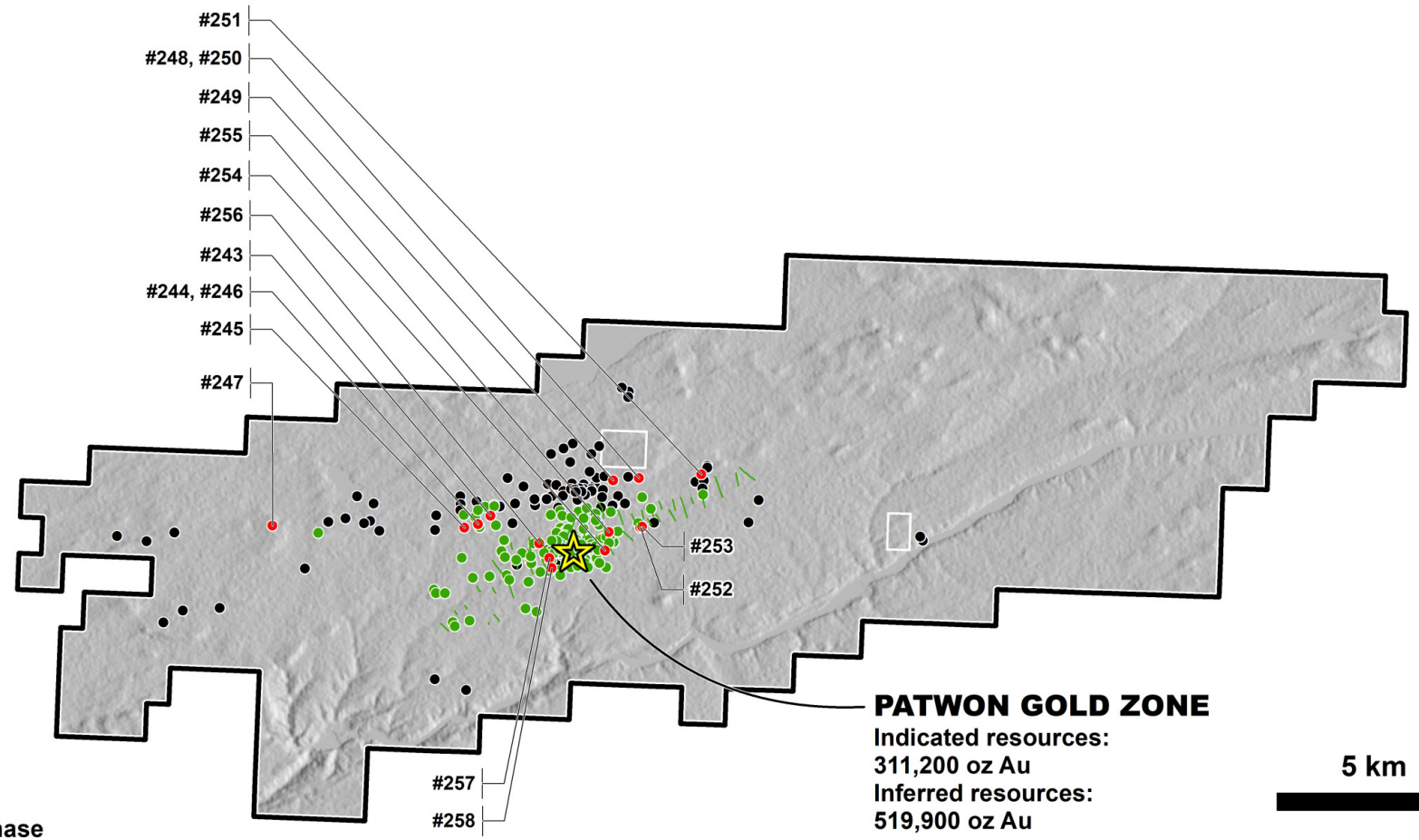
Figure 3 - Press release dated March 31, 2025

Elmer Property
James Bay Region, Québec



Work phase

- 2024 AZM drilling with hole numbers (16 holes)
- 2019 to 2023 AZM drilling
  (244 diamond drills and 507 reverse circulation holes)
- Prior to 2019 : Historical drilling (93 holes)

Diamond Drilling and Reverse Circulation Drilling

Figure 4 - Press release dated March 31, 2025

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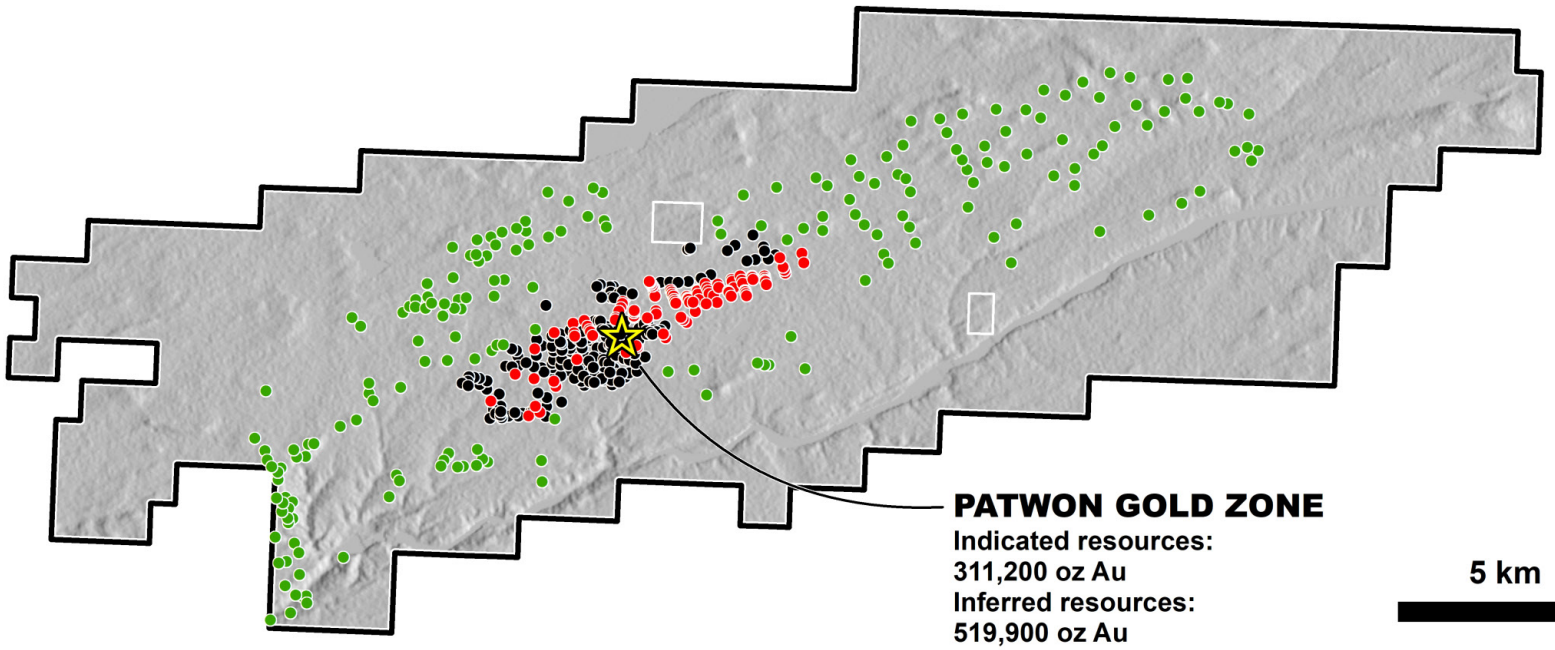
Elmer Property
James Bay Region, Québec



Work phase

- 2022 (107 reverse circulation drilling samples analyzed in 2024)
- 2021 (199 surface samples)
- 2020 (192 surface samples)

Till Sampling

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Figure 5 - Press release dated March 31, 2025

Elmer Property
James Bay Region, Québec

310,000 335,000 5,815,000 5,795,000

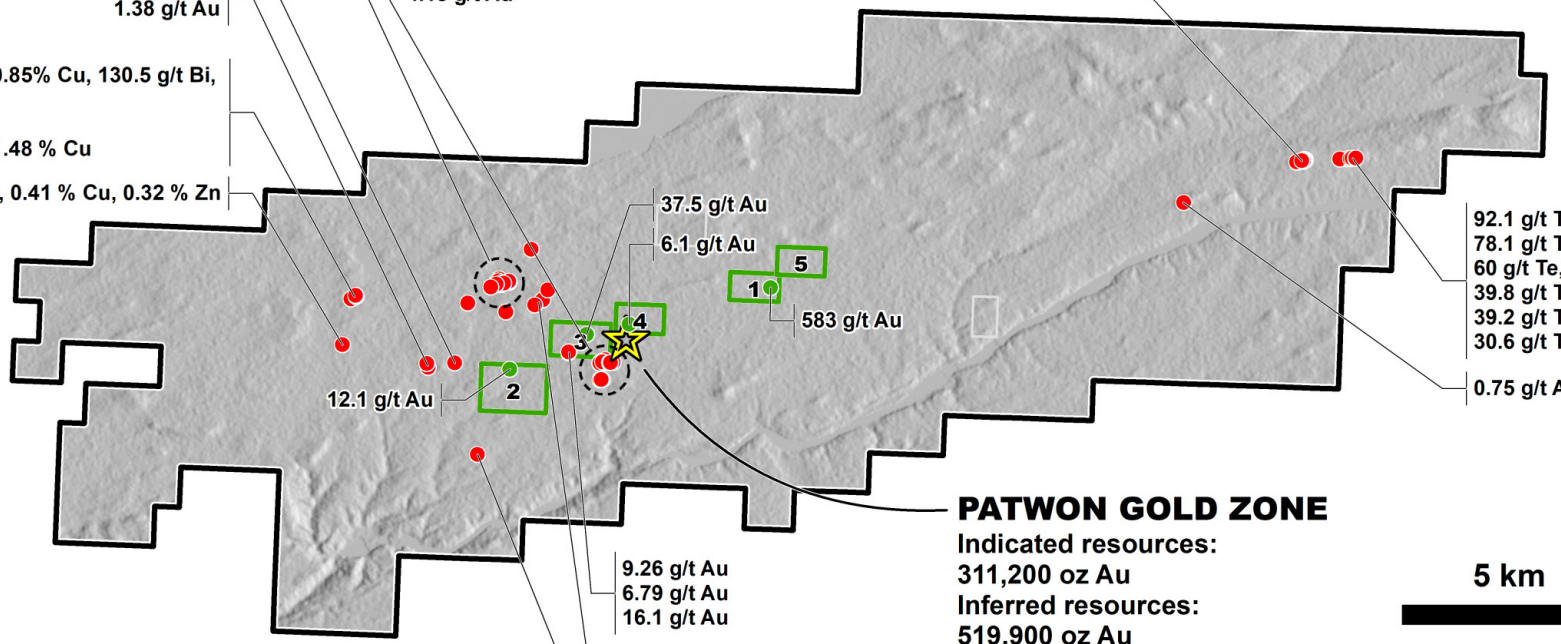
Wolf North
5.09 g/t Au, 172 g/t Ag, 7.53 % Cu, 670 g/t Bi
2.38 g/t Au, 91.4 g/t Ag, 4.71 % Cu, 58.6 g/t Bi
2.3 g/t Au, 8.24 g/t Ag, 1.3 % Zn
2.04 g/t Au, 111 g/t Ag, 4.01 % Cu, 1060 g/t Bi
1 g/t Au, 86 g/t Ag, 2.79 % Cu, 0.55% Zn, 384 g/t Bi
0.19 g/t Au, 34.9 g/t Ag, 0.98% Cu, 1.12 % Zn
0.81 g/t Au, 37.1 g/t Ag, 0.82% Cu
0.52 g/t Au, 38.8 g/t Ag, 0.67 % Cu, 2.26 % Zn
0.25 g/t Au, 115 g/t Ag, 5.88 % Cu, 38.1 g/t Bi
0.20 g/t Au, 56.5 g/t Ag, 1.55 % Cu, 1.80% Zn
0.20 g/t Au, 28.9 g/t Ag, 1.63 % Cu, 0.76% Zn

Gabbro Zone
181.5 g/t Au, 345 g/t Ag, 301 g/t Te
45.2 g/t Au, 64.2 g/t Ag, 68.6 g/t Te
26.4 g/t Au, 95.5 g/t Ag, 67.7 g/t Te
9.62 g/t Au, 8.43 g/t Ag, 13.4 g/t Te
7.92 g/t Au, 8.7 g/t Ag, 11.3 g/t Te
7.24 g/t Au, 5.66 g/t Ag, 10.9 g/t Te
6.89 g/t Au
6.79 g/t Au, 7.16 g/t Ag, 11.4 g/t Te
6.22 g/t Au, 5.03 g/t Ag
54.7 g/t Au, 88.7 g/t Ag, 94.7 g/t Te
5.66 g/t Au, 6.05 g/t Ag
4.81 g/t Au
4.32 g/t Au
4.18 g/t Au
16.25 g/t Au, 26.7 g/t Ag, 23.5 g/t Te
16.25 g/t Au
13.5 g/t Au, 17.4 g/t Ag, 21.4 g/t Te
3.98 g/t Au
3.95 g/t Au, 5.06 g/t Ag
3.54 g/t Au
3.49 g/t Au
3.05 g/t Au
1.79 g/t Au
1.6 g/t Au

Equinox
20.9 g/t Ag, 2.09 % Cu, 203 g/t Bi
1.47 g/t Au, 0.37% Cu, 38.6 g/t Te, 388 g/t Bi
1.38 g/t Au, 88.7 g/t Ag, 9.76 % Cu, 25.3 g/t Te, 287 g/t Bi
1.02 g/t Au, 51.7 g/t Ag, 5.29 % Cu, 13.35 g/t Te, 445 g/t Bi
0.94 g/t Au, 9.5 g/t Ag, 0.55 % Cu, 54.3 g/t Te, 1030 g/t Bi
0.71 g/t Au, 14.75 g/t Ag, 1.41 % Cu, 36.2 g/t Te, 579 g/t Bi
0.53 g/t Au, 9.96 g/t Ag, 1.16% Cu, 13.15 g/t Te, 169.5 g/t Bi
0.46 g/t Au, 38.8 g/t Ag, 0.31 % Cu, 26.2 g/t Te, 631 g/t Bi
0.33 g/t Au, 10.45 g/t Ag, 0.83 % Cu, 18 g/t Te, 172 g/t Bi
0.22 g/t Au, 14.75 g/t Ag, 1.28 % Cu, 13.2 g/t Te, 238 g/t Bi

Boulder Lake
1.84 g/t Au, 5.21 g/t Ag, 0.85% Cu, 130.5 g/t Bi, 20.4 g/t Te
1.01 g/t Au, 0.26 % Cu
0.93 g/t Au, 6.07 g/t Ag, 1.48 % Cu

0.68 g/t Au, 27.1 g/t Ag, 4.05 % Cu
2.56 g/t Au
1.38 g/t Au
0.84 g/t Au, 5.24 g/t Ag, 0.41 % Cu, 0.32 % Zn



2024 Selected Grabs Results
Samples with grades of:
> 0.5 g/t Au and / or
> 10 g/t Ag and / or
> 0.5% Cu and / or
> 0.5% Zn and / or
> 10 g/t Te and / or
> 10 g/t Bi

Gold-in-till peak value (from concentrate analysis)

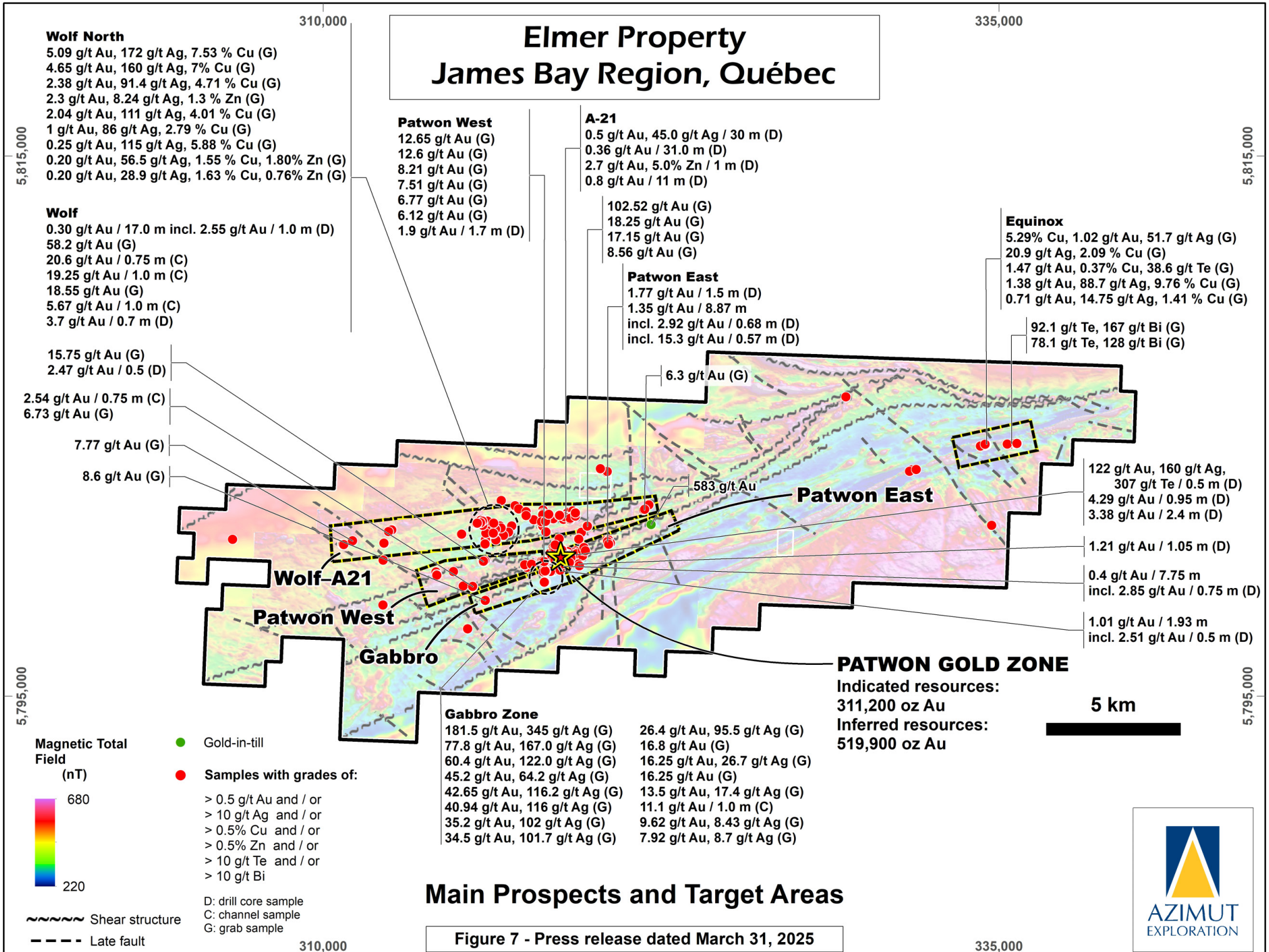
Gold-in-till anomalous sector (from RC sample analysis)

Main Results from the 2024 Work Program

AZIMUT EXPLORATION

Figure 6 - Press release dated March 31, 2025

Elmer Property
James Bay Region, Québec



Main Prospects and Target Areas

Figure 7 - Press release dated March 31, 2025

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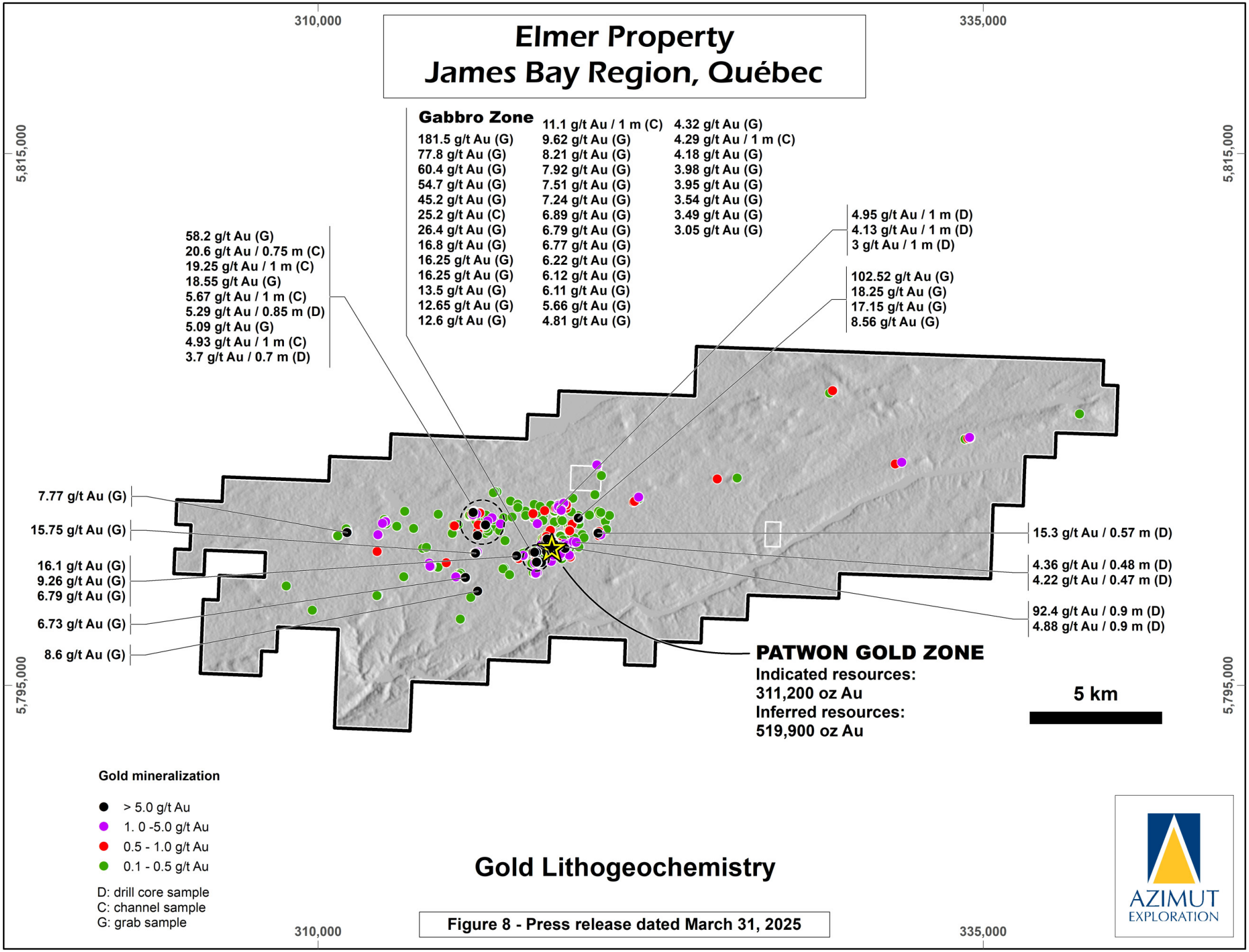
Elmer Property
James Bay Region, Québec

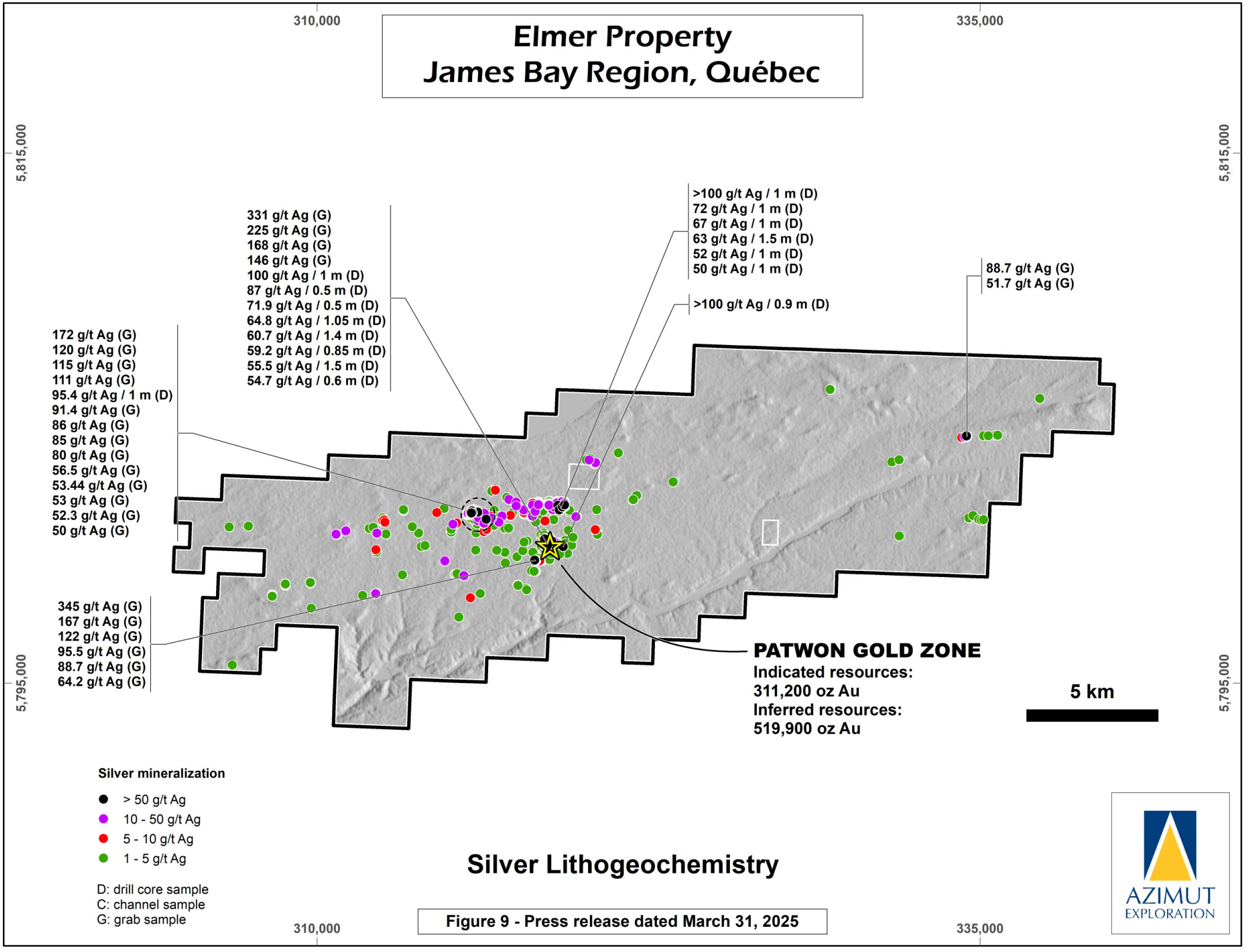


Gold Lithogeochemistry

Figure 8 - Press release dated March 31, 2025

AZIMUT EXPLORATION

Elmer Property
James Bay Region, Québec



Silver mineralization

- > 50 g/t Ag
- 10 - 50 g/t Ag
- 5 - 10 g/t Ag
- 1 - 5 g/t Ag

D: drill core sample
C: channel sample
G: grab sample

Silver Lithogeochemistry

Figure 9 - Press release dated March 31, 2025

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Elmer Property
James Bay Region, Québec

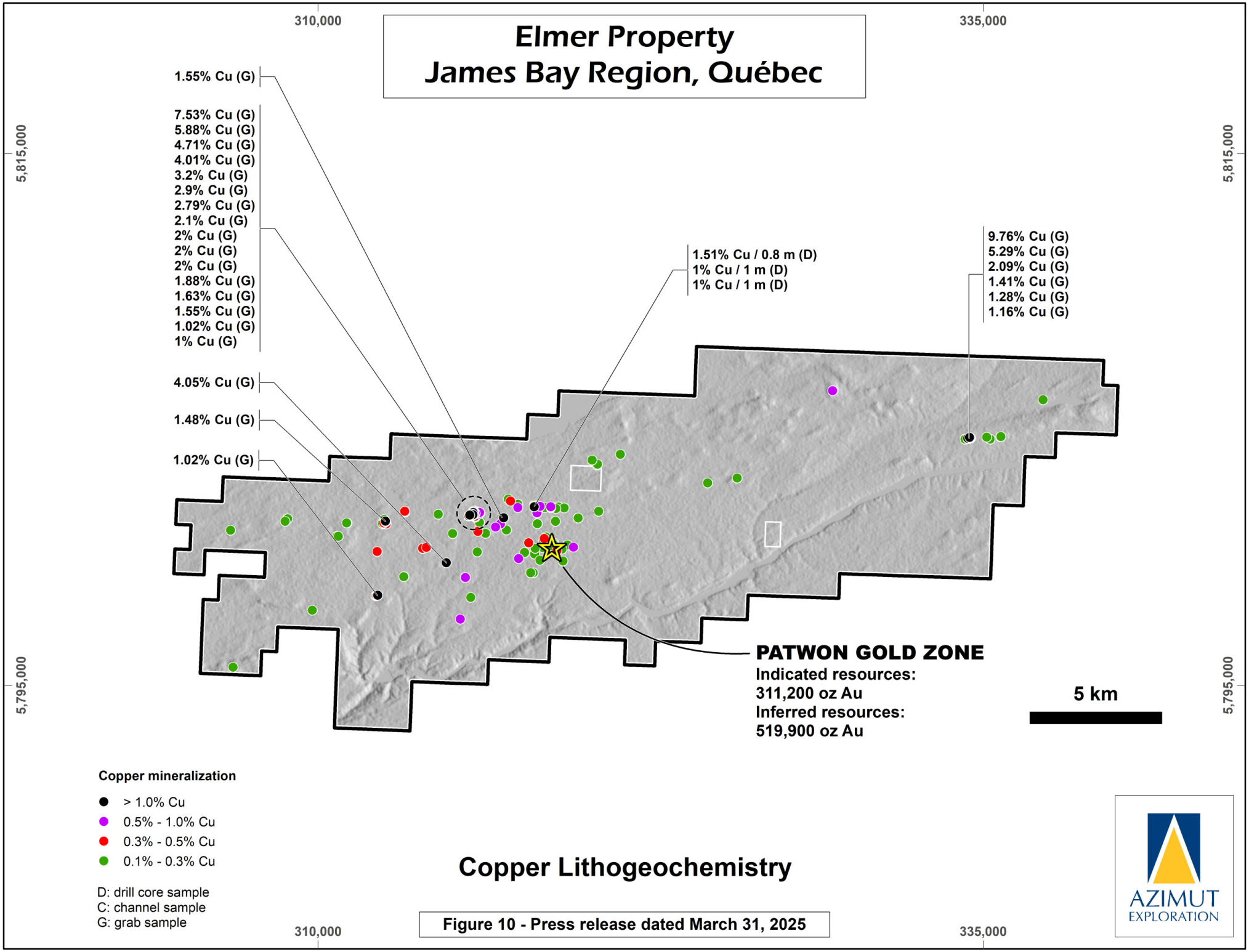
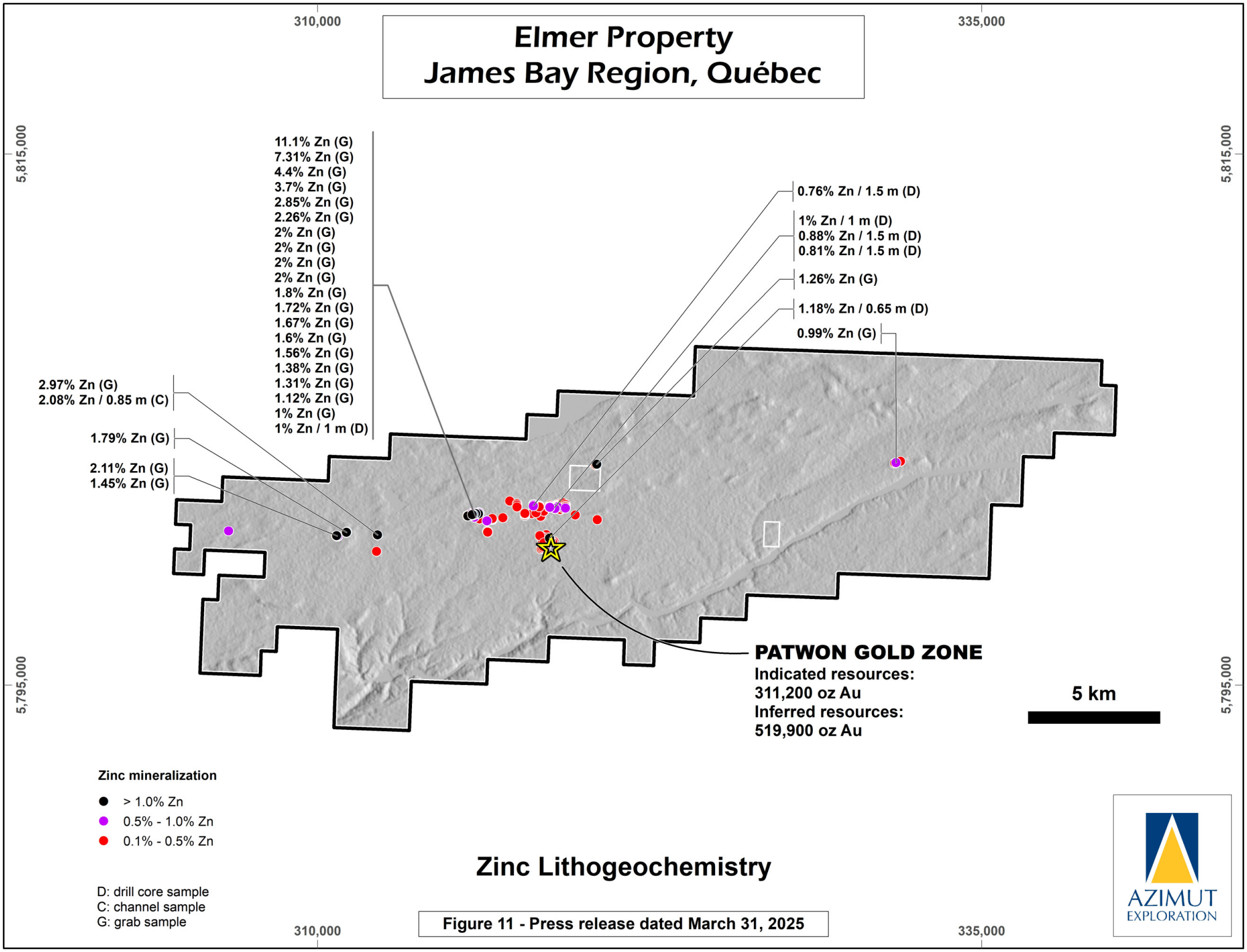


Figure 10 - Press release dated March 31, 2025

Elmer Property
James Bay Region, Québec

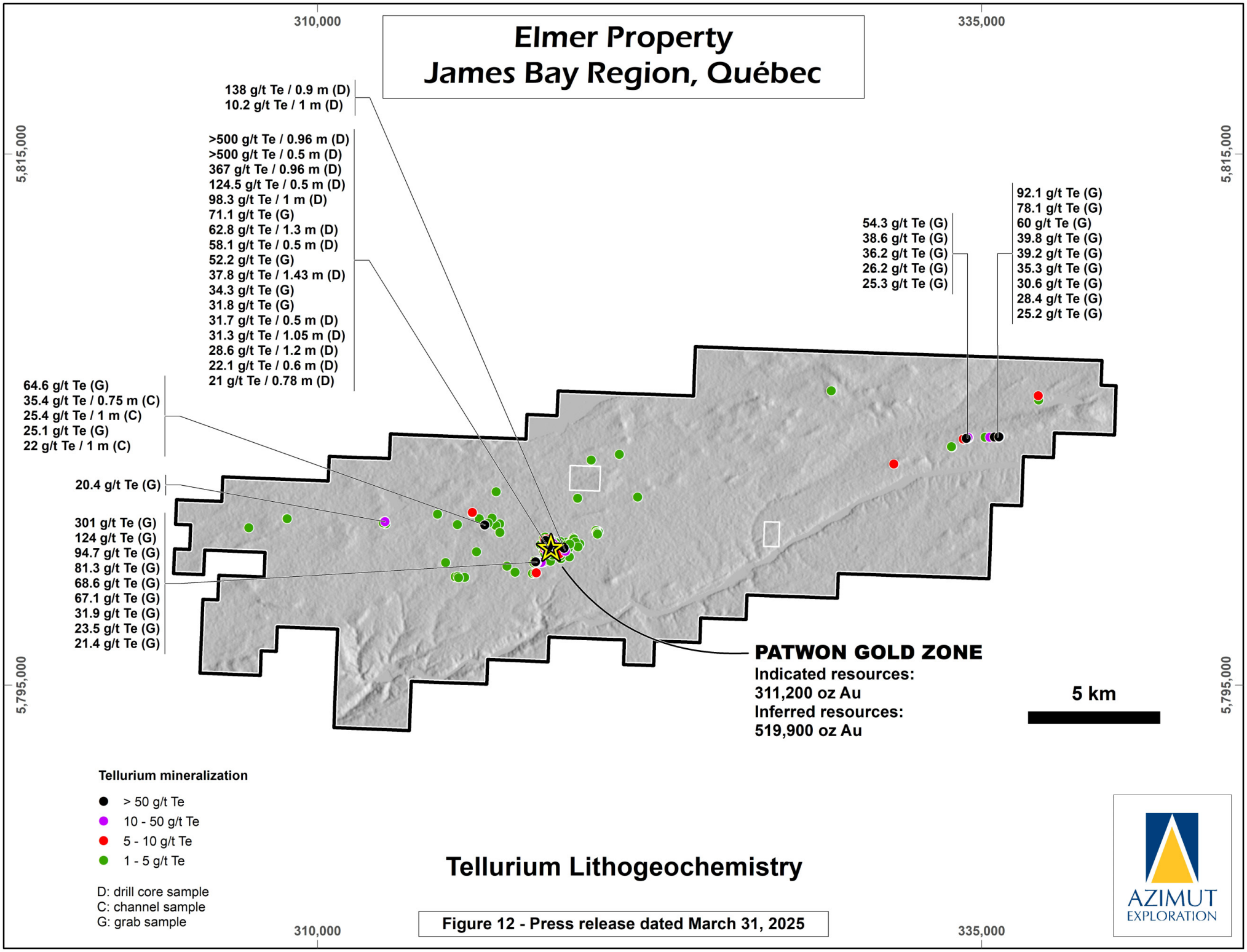


Zinc Lithogeochemistry

Figure 11 - Press release dated March 31, 2025

AZIMUT EXPLORATION

Elmer Property
James Bay Region, Québec



Tellurium mineralization

- > 50 g/t Te
- 10 - 50 g/t Te
- 5 - 10 g/t Te
- 1 - 5 g/t Te

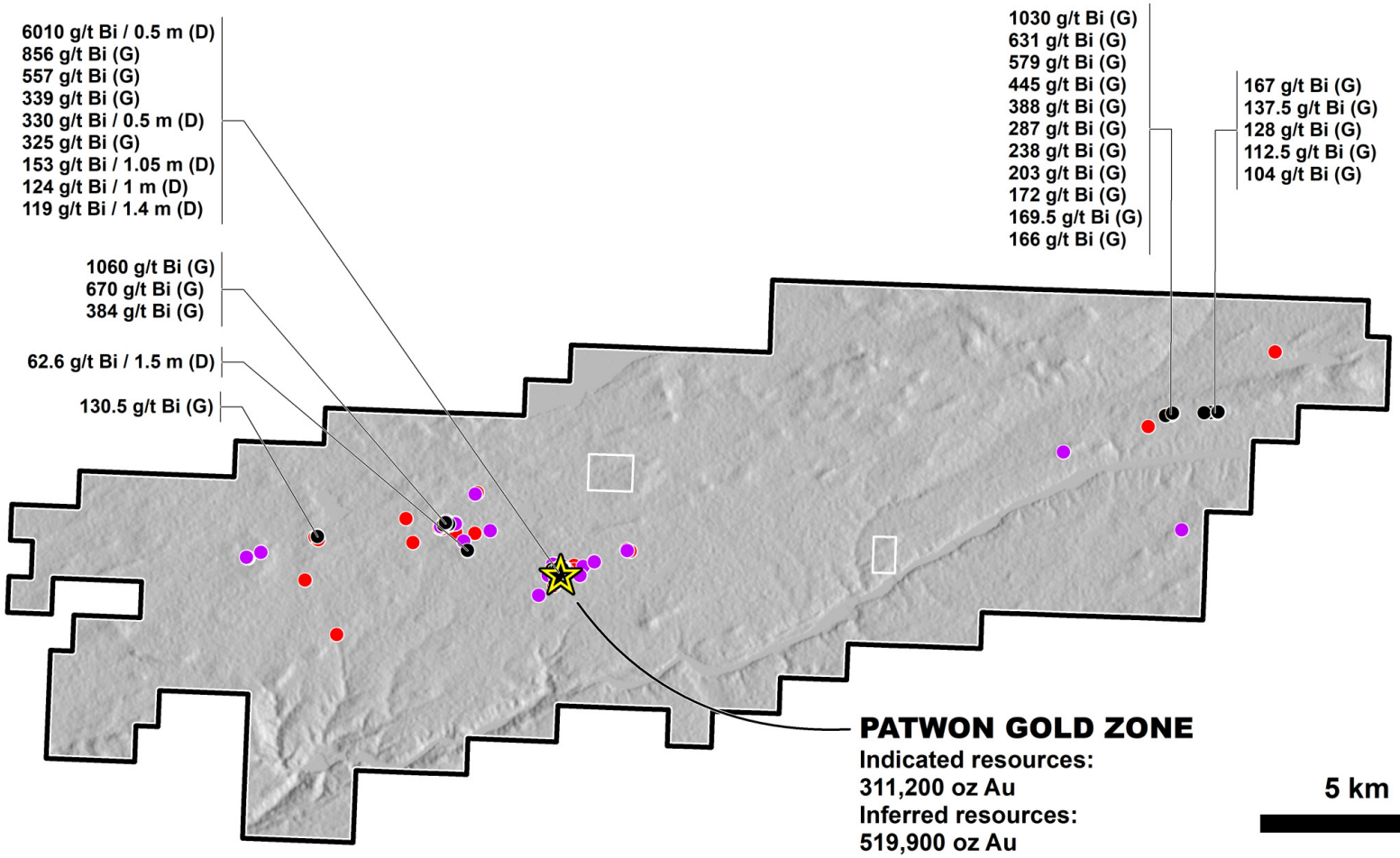
D: drill core sample
C: channel sample
G: grab sample

Tellurium Lithogeochemistry

Figure 12 - Press release dated March 31, 2025

AZIMUT EXPLORATION

Elmer Property
James Bay Region, Québec



Bismuth mineralization

- > 50 g/t Bi
- 10 - 50 g/t Bi
- 5 - 10 g/t Bi

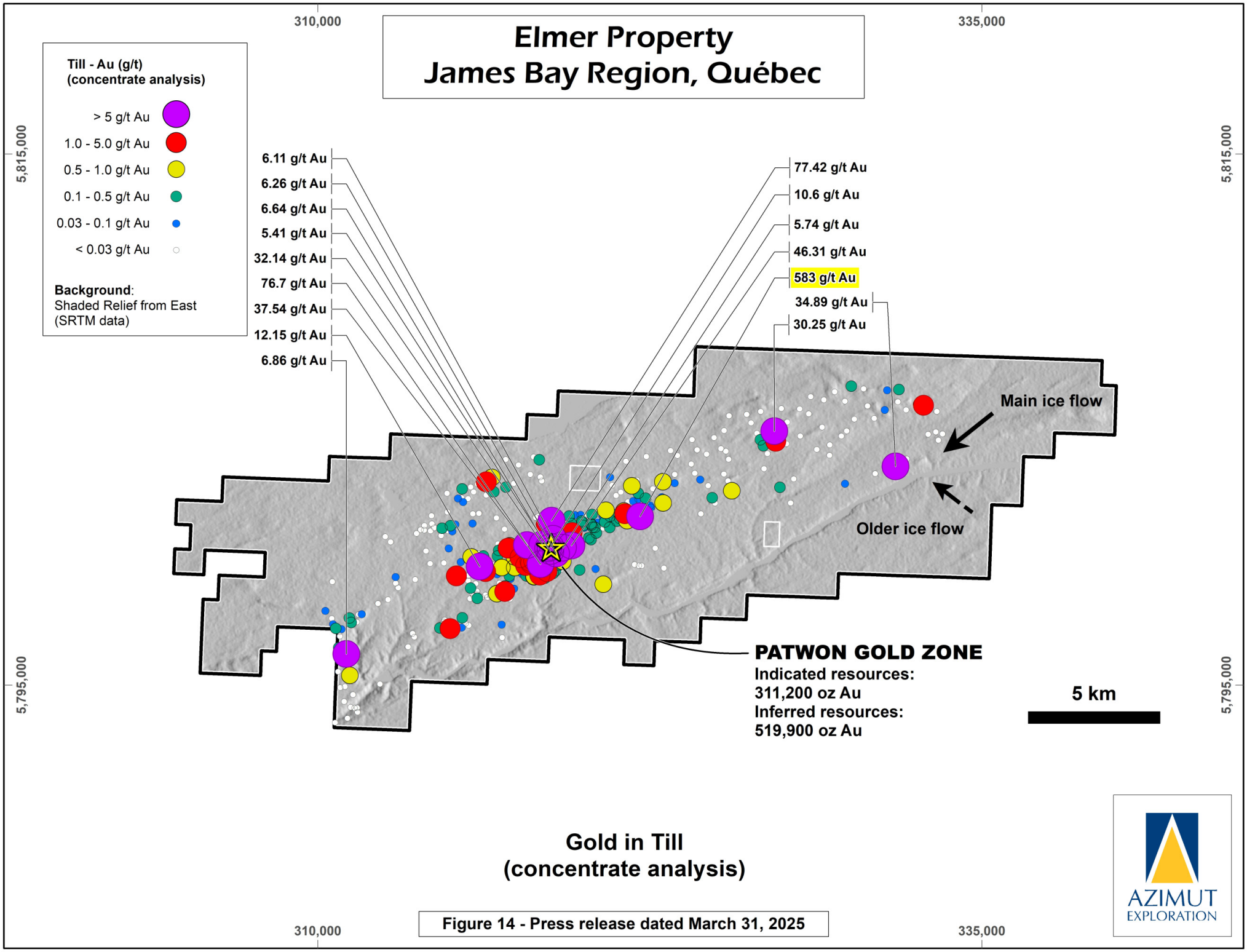
D: drill core sample
C: channel sample
G: grab sample

Bismuth Lithogeochemistry

Figure 13 - Press release dated March 31, 2025

AZIMUT EXPLORATION

Elmer Property
James Bay Region, Québec



Gold in Till
(concentrate analysis)

Figure 14 - Press release dated March 31, 2025

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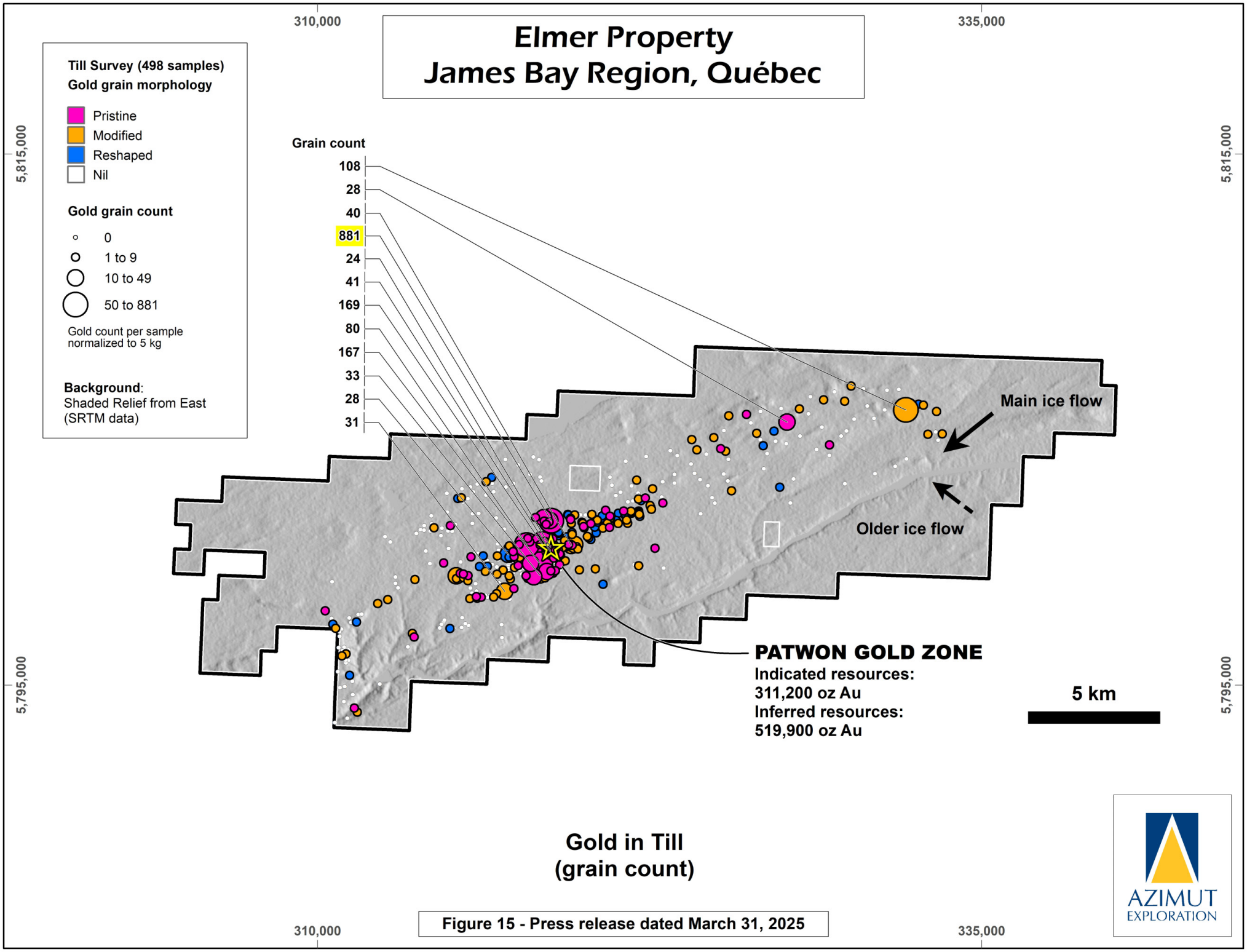
Elmer Property
James Bay Region, Québec



Gold in Till
(grain count)

Figure 15 - Press release dated March 31, 2025

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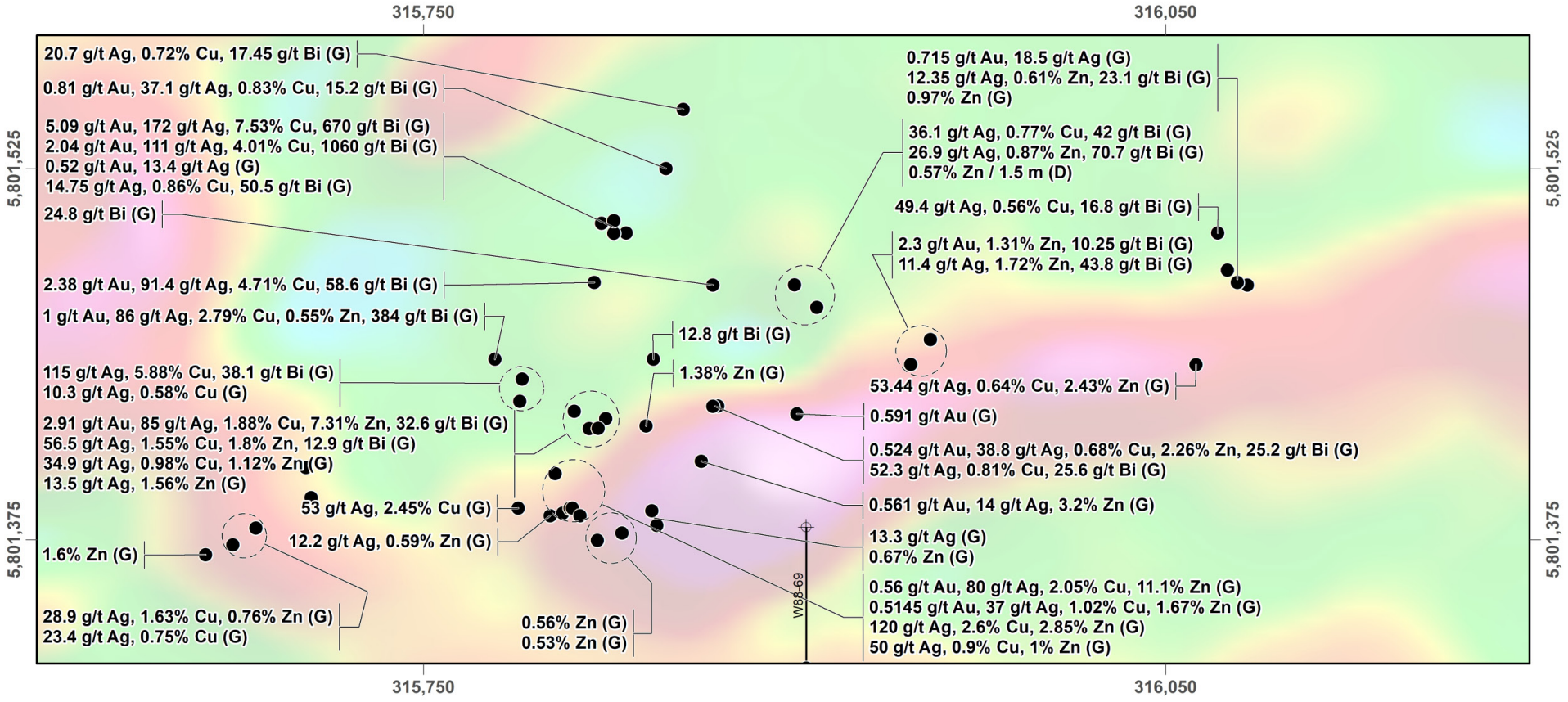
Elmer Property
James Bay Region, Québec



Magnetic Vertical Gradient (nT/m)

2.20

-3.34

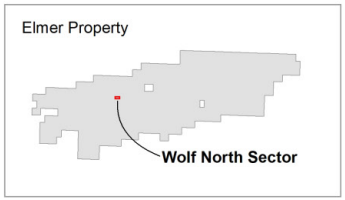
● **Samples with grades of:**

> 0.5 g/t Au and / or
> 10 g/t Ag and / or
> 0.5% Cu and / or
> 0.5% Zn and / or
> 10 g/t Te and / or
> 10 g/t Bi

D: drill core sample
C: channel sample
G: grab sample

~~~~~ Shear structure

– – – – Late fault



Wolf North Sector

Figure 16 - Press release dated March 31, 2025

AZIMUT EXPLORATION
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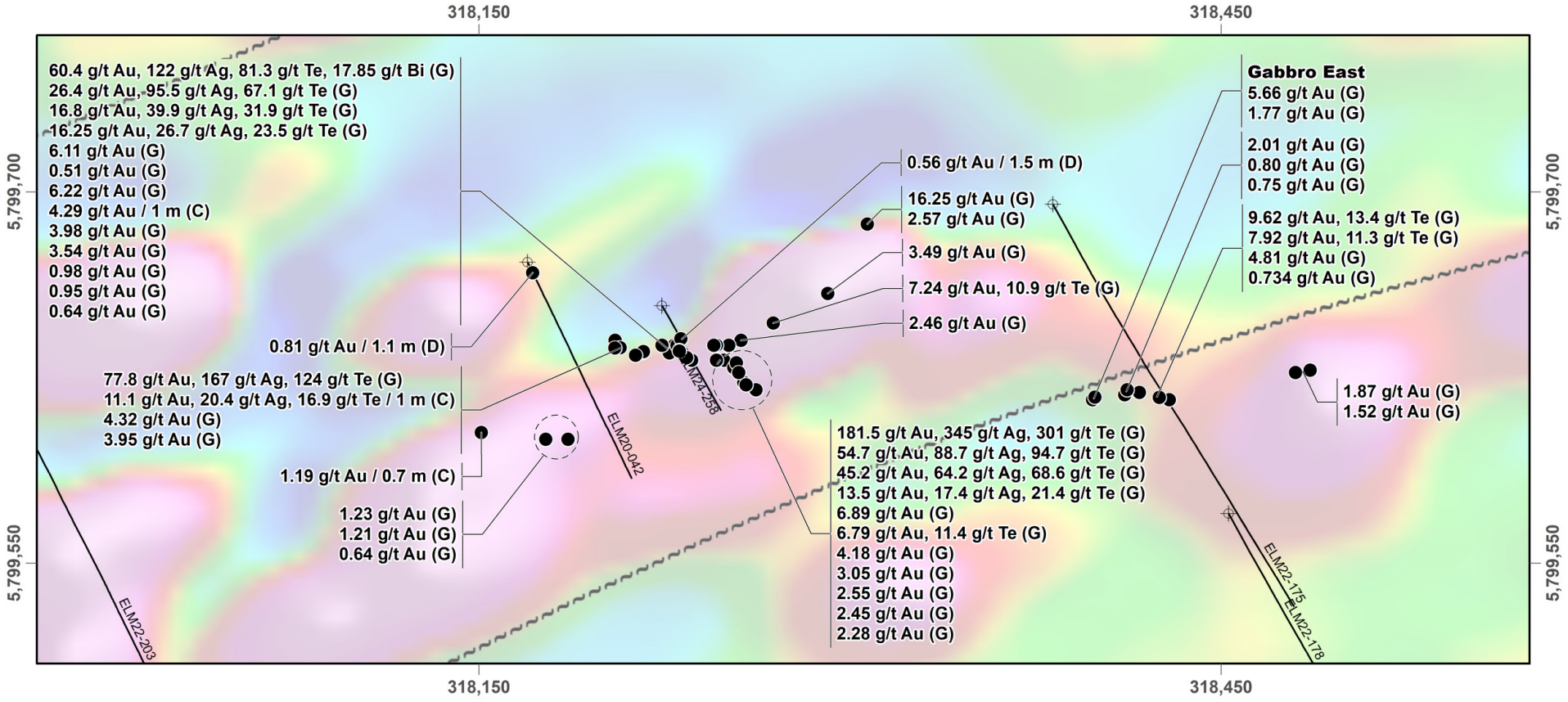
Elmer Property
James Bay Region, Québec



50 m

Magnetic Vertical Gradient (nT/m)

2.20

-3.34

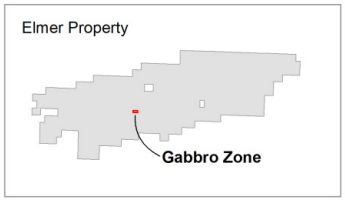
Samples with grades of:

> 0.5 g/t Au and / or
> 10 g/t Ag and / or
> 0.5% Cu and / or
> 0.5% Zn and / or
> 10 g/t Te and / or
> 10 g/t Bi

D: drill core sample
C: channel sample
G: grab sample

~~~~~ Shear structure

– – – – Late fault



Gabbro Zone

Figure 17 - Press release dated March 31, 2025

AZIMUT EXPLORATION
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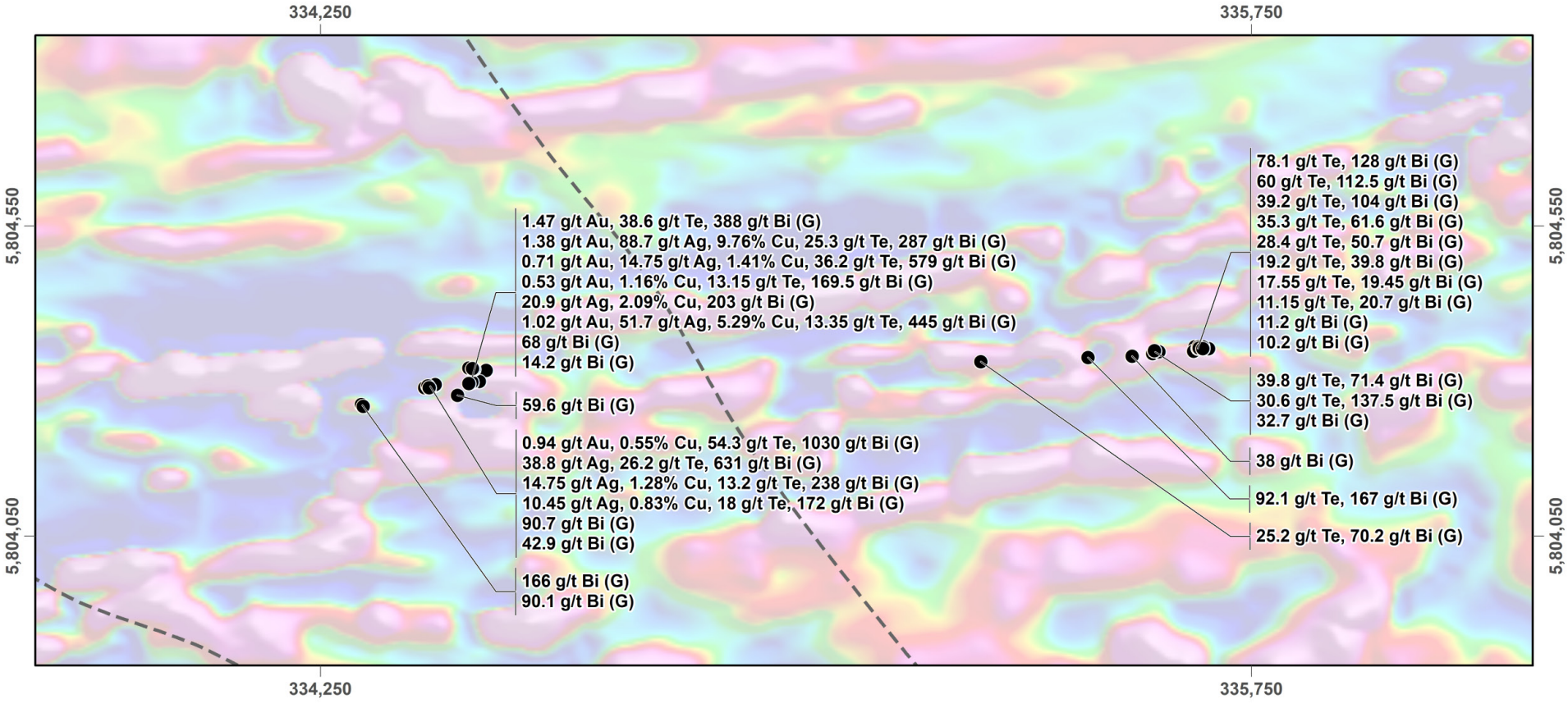
Elmer Property
James Bay Region, Québec



250 m

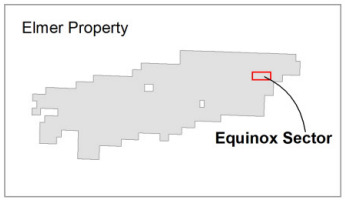
Magnetic Vertical Gradient
(nT/m)
2.20
-3.34

● **Samples with grades of:**

> 0.5 g/t Au and / or
> 10 g/t Ag and / or
> 0.5% Cu and / or
> 0.5% Zn and / or
> 10 g/t Te and / or
> 10 g/t Bi

D: drill core sample
C: channel sample
G: grab sample

~~~~~ Shear structure
– – – – Late fault



Equinox Sector

Figure 18 - Press release dated March 31, 2025

AZIMUT EXPLORATION
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