



For immediate release

April 13, 2022

TSXV: AZM
OTCQX: AZMTF

Press Release

Azimut Begins Trading on OTCQX Market

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (**TSXV: AZM**) (**OTCQX: AZMTF**) is pleased to announce that effective today it has qualified to trade on the OTCQX® Best Market under the symbol "AZMTF". Azimut Exploration upgraded to OTCQX from the Pink® market.

It is anticipated that the trading of Azimut shares on the OTCQX will provide greater visibility to the Company and a smooth experience for U.S. shareholders. U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the company on www.otcm Markets.com.

Azimut’s common shares will continue to trade on the TSX Venture Exchange under the symbol AZM.

Upgrading to the OTCQX Market is an important step for companies seeking to provide transparent trading for their U.S. investors. For companies listed on a qualified international exchange, streamlined market standards enable them to utilize their home market reporting to make their information available in the U.S. To qualify for OTCQX, companies must meet high financial standards, follow best practice corporate governance and demonstrate compliance with applicable securities laws.

About Azimut

Azimut is a leading mineral exploration company with a solid reputation for target generation and partnership development. Azimut holds the largest mineral exploration portfolio in the Province of Quebec (Canada). The focus is on gold, copper and nickel tier-1 targets. Since 2004, the Company has signed 32 strategic alliances and partnership agreements with 18 senior and junior companies.

The Company is actively advancing its wholly-owned flagship Elmer Gold Project in the James Bay region of Quebec to the initial resource stage. The main gold zone, Patwon, is currently defined over a strike length of 580 metres, a depth of 600 metres, and an average true width of 35 metres. This zone is geometrically robust with strong growth potential. The probability of finding additional zones in the vicinity is considered excellent.

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 and concurrently active projects. Azimut maintains rigorous financial discipline and a strong balance sheet, with 81.9 million shares issued and outstanding.

About OTC Markets Group Inc.

[OTC Markets Group Inc.](http://www.otcm Markets.com) (OTCQX: OTCM) operates regulated markets for trading 12,000 U.S. and international securities. Our data-driven disclosure standards form the foundation of our three public markets: OTCQX® Best Market, OTCQB® Venture Market and Pink® Open Market.

The OTC Link® Alternative Trading Systems (ATSs) provide critical market infrastructure that broker-dealers rely on to facilitate trading. The innovative model offers companies more efficient access to the U.S. financial markets.

OTC Link ATS, OTC Link ECN and OTC Link NQB are each an SEC regulated ATS, operated by OTC Link LLC, a FINRA and SEC registered broker-dealer, member SIPC.

To learn more about how OTC Markets Group Inc. creates better informed and more efficient markets, visit www.otcmarkets.com.

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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 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, impact of change 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.

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.