



AZIMUT
EXPLORATION

TSXV: **AZM**
OTCQX: **AZMTF**

A Leading Multicommodity Explorer **in Quebec**

Value Creation
Through Discoveries

August 2025



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 reviewed 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 Exploration Inc.

TSXV: AZM / OTCQX: AZMTF

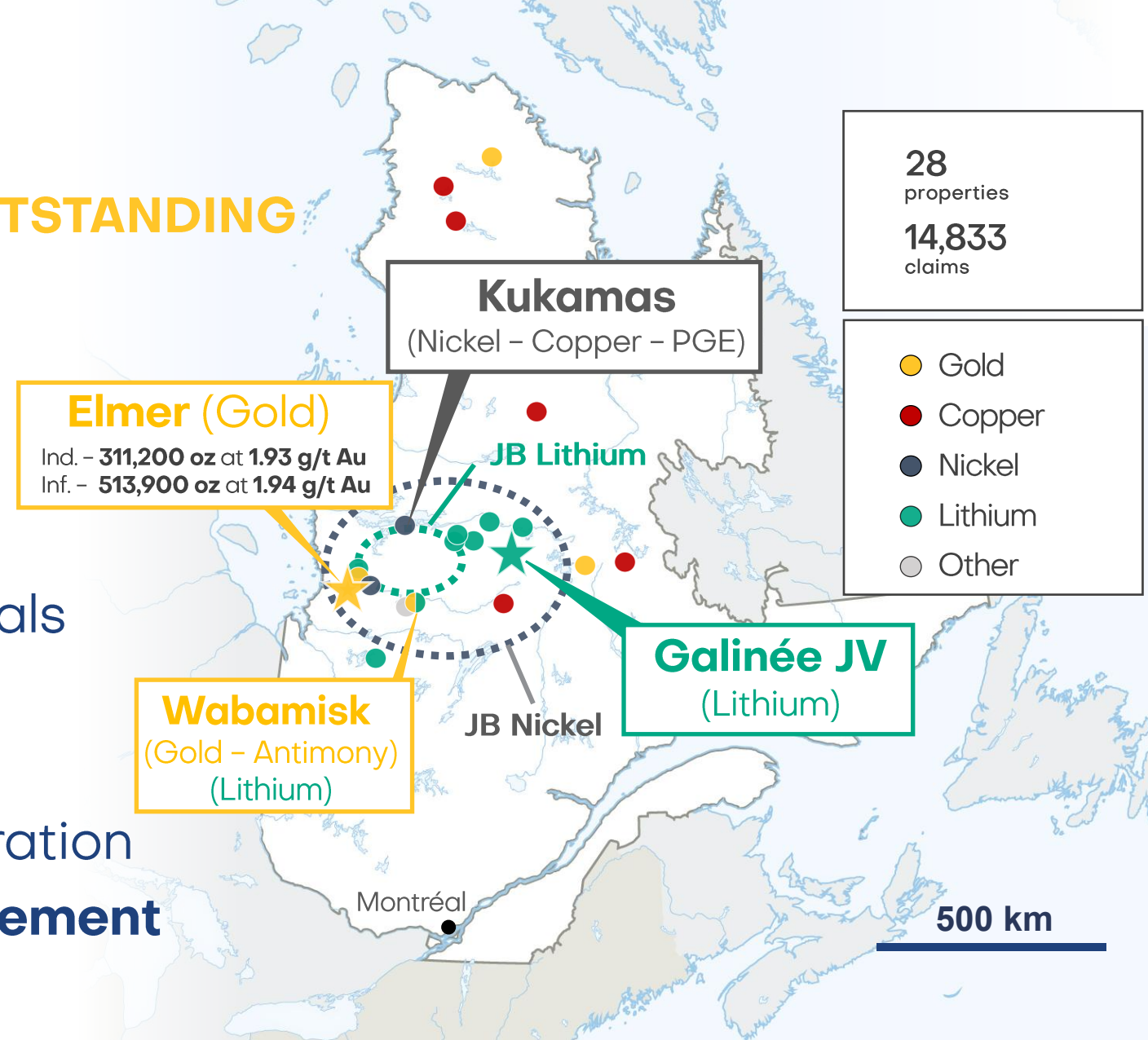
WHAT SETS US APART?

- ▲ **Project Generator** with **Hybrid Exploration Strategy**
 - ▲ **Optionality** on large mineral exploration portfolio in **Quebec**
- ▲ **4 discoveries** across multiple commodities (Au, Sb, Ni-Cu-PGE, Li), incl.
 - ▲ **2 initial exploration successes** with potential for **imminent market recognition**
 - ▲ **1 advanced gold project** with a maiden resource estimate
- ▲ **Excellent Share Structure & Strong Balance Sheet**
 - ▲ **Fully funded** with supportive **long-term shareholders**

Portfolio Highlights

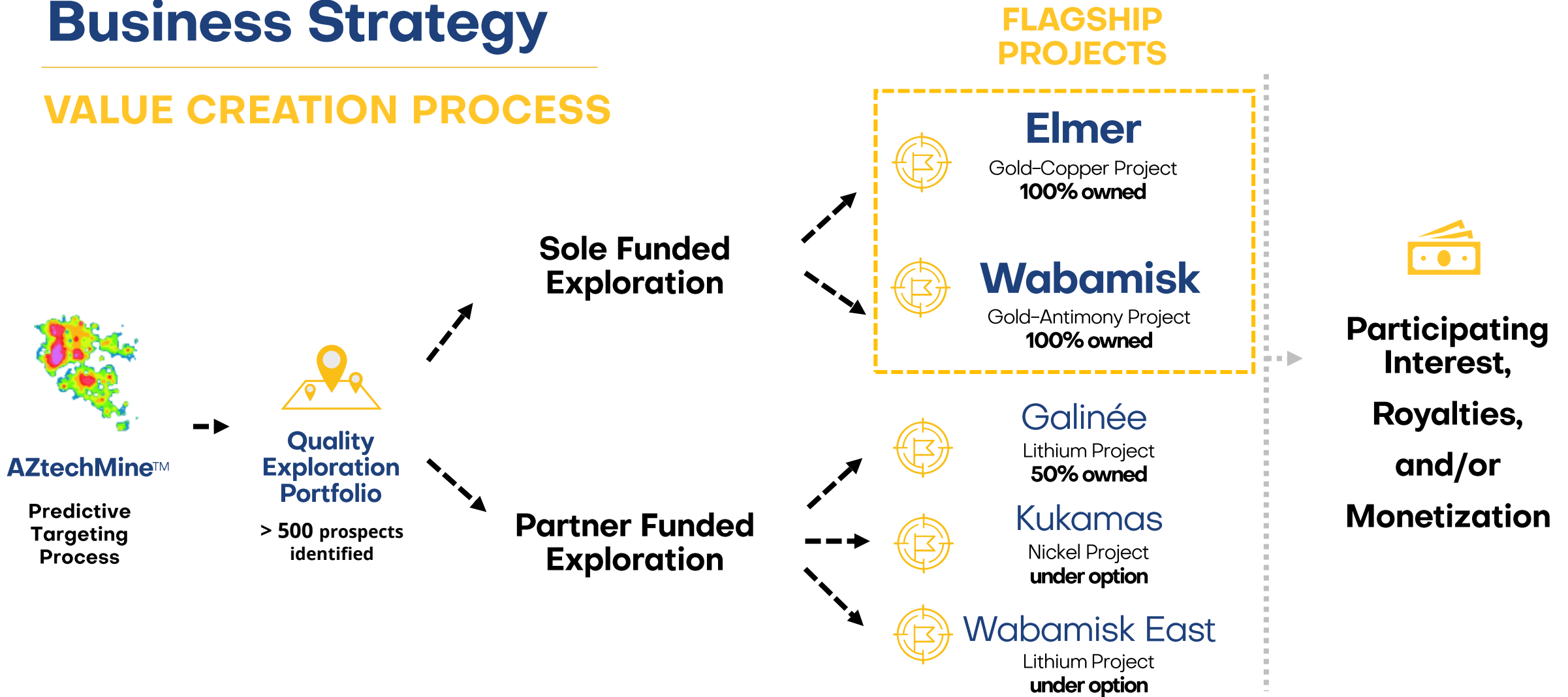
A UNIQUE POSITION WITH OUTSTANDING POTENTIAL

- ▲ Regional focus in Quebec
- ▲ Two flagship gold projects
- ▲ Critical mineral exposure
- ▲ Project pipeline for more deals
- ▲ Strong exploration partners
- ▲ Two strategic investors
- ▲ Provincial support for exploration
- ▲ Positive First Nations engagement



A Technically Driven Business Strategy

VALUE CREATION PROCESS



An Accelerating Rate Of Success

5 DRILLING DISCOVERIES IN 5 YEARS

2020



24.04 g/t Au / 18.0 m

ELMER
GOLD

2022



2.68% Ni, 1.3% Cu / 3.3m

WAPATIK
NICKEL-COPPER

2024



1.62% Li₂O / 158.0 m

GALINEE
LITHIUM

2025



1.10% Sb, 0.38 g/t Au
/ 51.50 m

WABAMISK
GOLD-ANTIMONY

2025



6.06% Ni, 3.34 g/t PGE
/ 2.6 m

KUKAMAS
NICKEL-PGE

Best drilling result reported for each project

4 Exploration Catalysts for 2025

MINIMUM \$10M BUDGET, INCL. \$5M PARTNER-FUNDED

WABAMISK – Gold-Antimony

- **10,000 m drill program** to delineate a multi-km-long Sb target and test vertical zoning
- Comprehensive **prospecting and stripping**

KUKAMAS – Nickel-Copper-Platinum-Palladium

- **4,000m drilling program** on a high-grade Ni-PGE discovery
- Assessment of other high potential targets

ELMER – Gold, Copper-Gold

- **Scoping study** underway to review advancement scenarios
- **Drilling** of well-defined high-grade targets

WABAMISK EAST – Lithium

- **Extensive mapping & prospecting program**
- **Drilling** of a kilometre-scale high-grade spodumene pegmatite field

Corporate Highlights

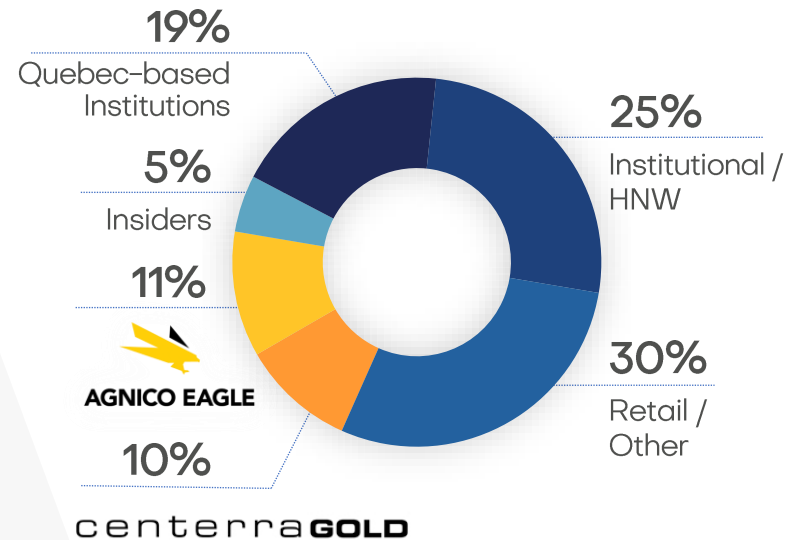
A SOLID FOUNDATION FOR FURTHER SUCCESS

Capital Structure

| | |
|--------------------|--|
| Cash | C\$15M |
| Shares Outstanding | 101M F/D: 107M |
| Share Price | C\$0.60 52-week H/L: C\$0.78/ C\$0.435 |
| Market Cap | C\$60M |

Cash as at May 31, 2025
Shares Outstanding as at July 14, 2025
Share price and Market capitalization as at July 31, 2025
Share Ownership: Estimated by Company & based on Public Disclosure

Share Ownership



Exploration Partners

RioTinto



SOQUEM



Analyst / Newsletter



EXPLORATION
insights



Gold

**ELMER
WABAMISK**

**Au-Cu
Au-Sb**

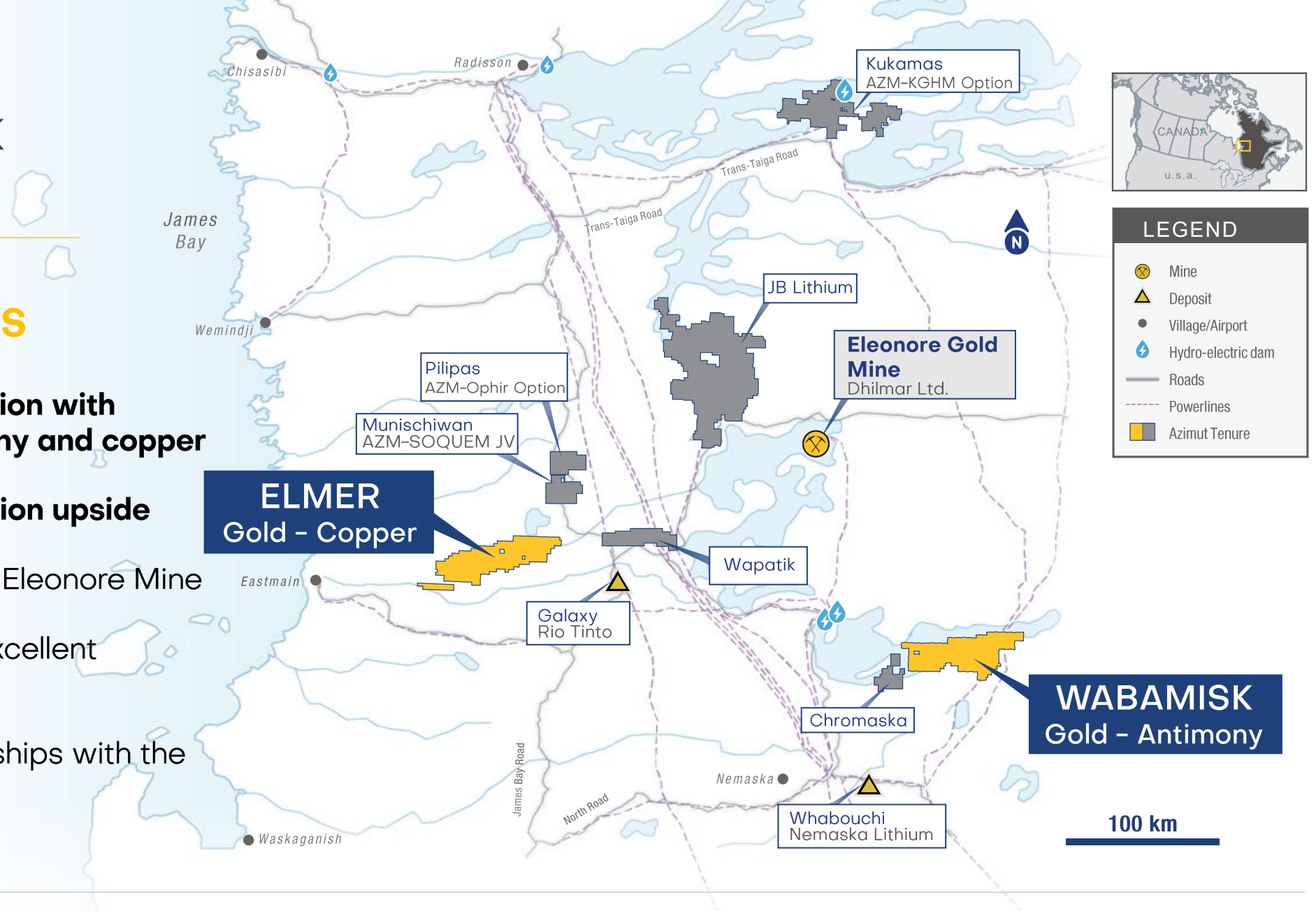


Wabamisk - 2025 Stripping and Sampling

Elmer & Wabamisk Project

SOLE-FUNDED GOLD PROJECTS

- ▲ Gold focus exploration with exposure to antimony and copper
- ▲ Significant exploration upside
- ▲ Located proximal to Eleonore Mine
- ▲ Close proximity to excellent infrastructure
- ▲ Sustainable relationships with the Cree First Nations



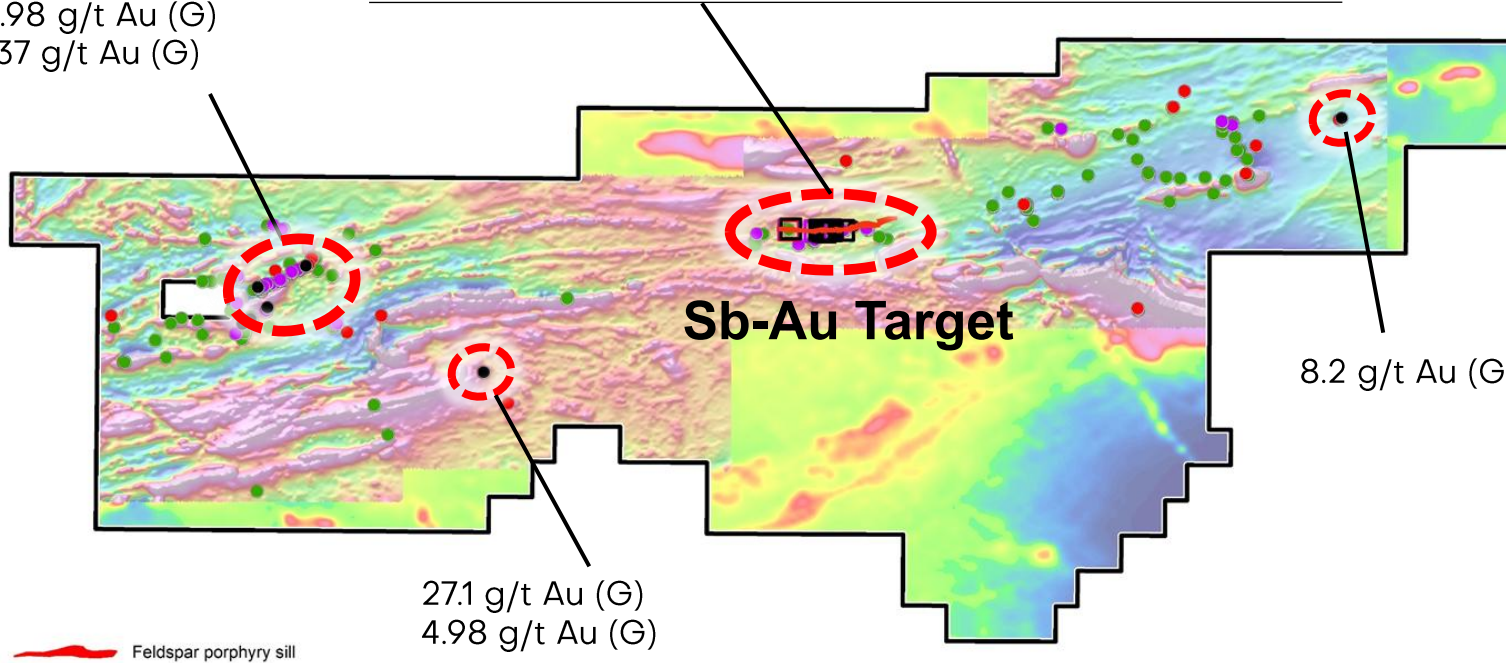
FORTIN ZONE

DOME

1.30 g/t Au / 7.50 m (D)
80.71 g/t Au (G)
52.45 g/t Au (G)
20.98 g/t Au (G)
19.37 g/t Au (G)

1.10% Sb, 0.38 g/t Au / 51.50 m (D)
0.65% Sb, 0.13 g/t Au / 42.75 m (D)
1.08% Sb, 0.53 g/t Au / 22.7 m (D)
3.24% Sb / 19.0 m incl. 4.02% Sb / 15.0 m (C)
2.08% Sb, 2.64 g/t Au / 17.0 m incl. 3.15% Sb,
10.92 g/t Au / 4.0 m (C)

24.8% Sb, 1.35 g/t Au (G)
17.65% Sb, 2.48 g/t Au (G)
1.44% Sb, 5.76 g/t Au (G)
4.69% Sb, 7.27 g/t Au (G)
19.65% Sb (G)
18.15% Sb (G)



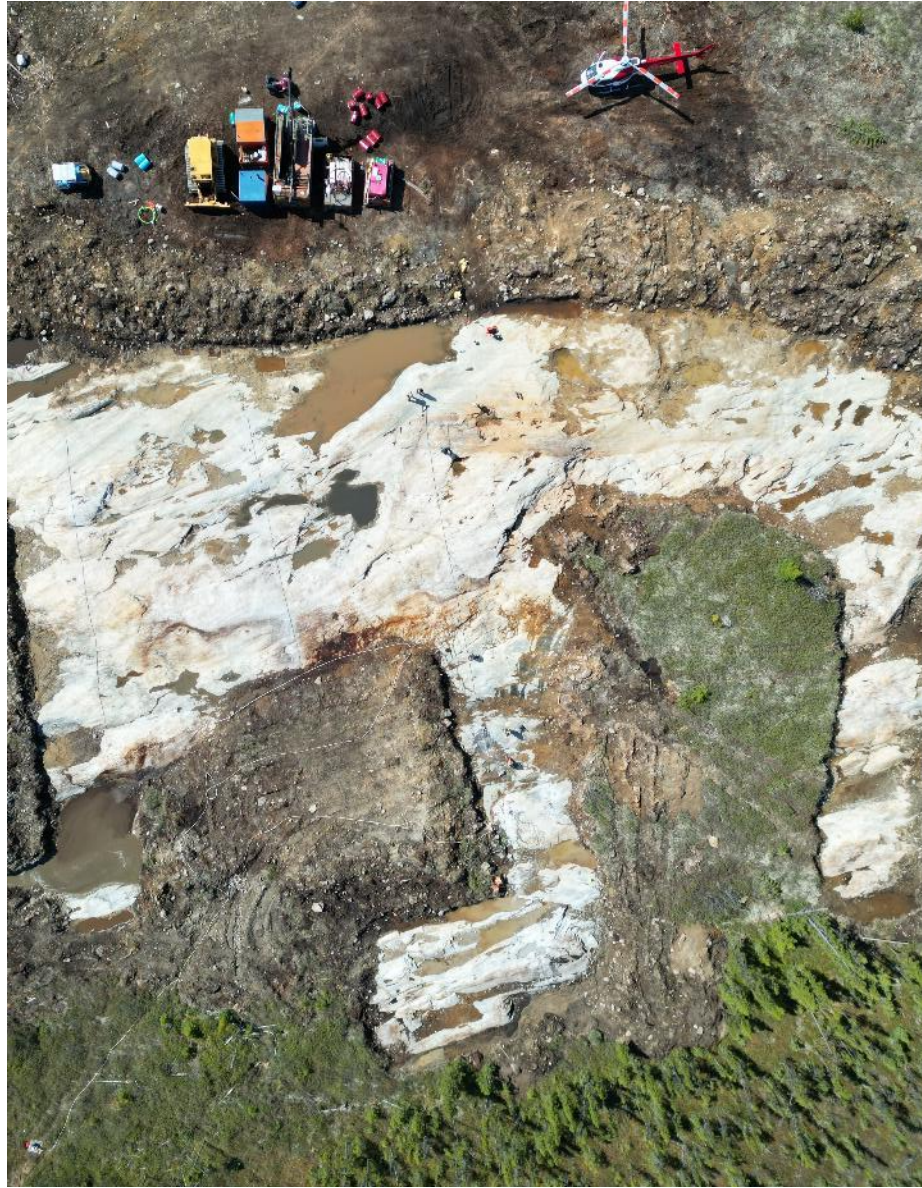
Mineralization

| Antimony | Gold |
|-----------------|--------------------|
| >1.0% Sb | ● >5.0 g/t Au |
| 0.5% - 1.0% Sb | ● 1.0 - 5.0 g/t Au |
| 0.1% - 0.5% Sb | ● 0.5 - 1.0 g/t Au |
| 0.05% - 0.1% Sb | ● 0.1 - 0.5 g/t Au |

WABAMISK

ANTIMONY – GOLD

- ▲ 100% owned project
- ▲ **Discovery of an outcropping antimony-rich zone**
 - ▲ 1.10% Sb over 51.5 m (drilling)
 - ▲ 4.02% Sb over 15.0 m (channel)
 - ▲ 36.5 g/t Au over 1 m (channel)
 - ▲ up to 24.8% Sb (grabs)
- ▲ **Robust km-scale system**
- ▲ **Possible vertical zoning with gold grades increasing at depth**
- ▲ Extensive stripping and sampling
- ▲ **10,000 m of drilling** started in July



WABAMISK

ANTIMONY – GOLD

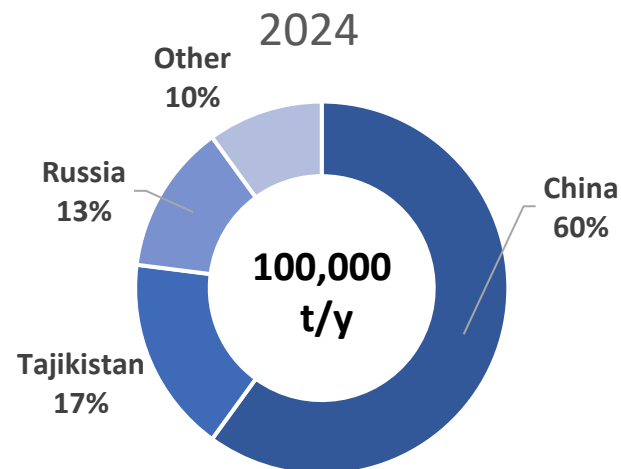
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- ▲ **Robust km-scale system**
- ▲ **Possible vertical zoning with gold grades increasing at depth**
- ▲ Extensive stripping and sampling
- ▲ **10,000 m of drilling** started in July

Antimony

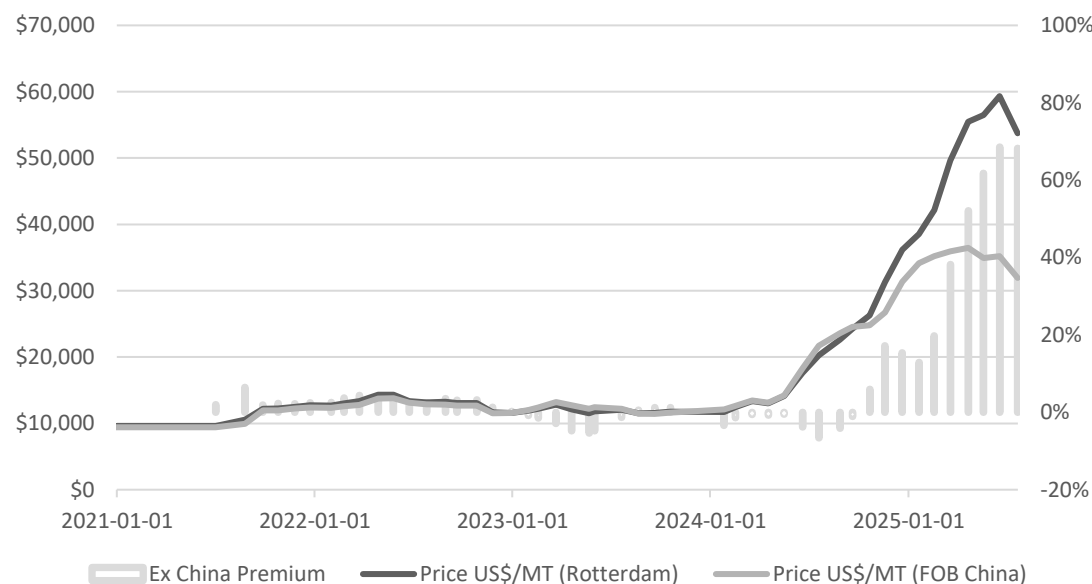
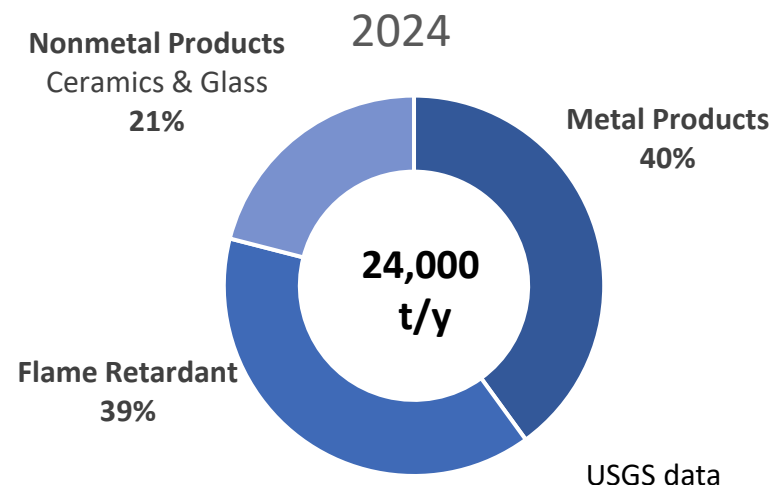
CRITICAL MINERAL FACING A SUPPLY SHORTAGE

- ▲ Antimony is a critical mineral in US/Canada/EU/Japan/Australia
- ▲ Improve **strength, hardness, and corrosion resistance** of alloys.
- ▲ Used as **flame retardant, in semi-conductors, and battery & solar technologies**
- ▲ **China implemented export ban in December 2024**
- ▲ Limited reserves defined in Canada/US and **no mine production**

Global Mine Production



Uses in United States



Source: Data from Institute for Rare Earths and Metals

Europe Price (99.65% Min)
for July 2025:

~US\$55,000/t

350% increase
since early 2024

70% premium
ex-China

WOLF NORTH

5.09 g/t Au, 172 g/t Ag, 7.53 % Cu (G)
4.65 g/t Au, 160 g/t Ag, 7% Cu (G)
2.38 g/t Au, 91.4 g/t Ag, 4.71 % Cu (G)
2.3 g/t Au, 8.24 g/t Ag, 1.3 % Zn (G)
2.04 g/t Au, 111 g/t Ag, 4.01 % Cu (G)

WOLF

0.30 g/t Au / 17.0 m
incl. 2.55 g/t Au / 1.0 m (D)
58.2 g/t Au (G)
20.6 g/t Au / 0.75 m (C)
19.25 g/t Au / 1.0 m (C)

PATWON WEST

12.65 g/t Au (G)
12.6 g/t Au (G)
8.21 g/t Au (G)

A-21

0.5 g/t Au, 45.0 g/t Ag / 30 m (D)
0.36 g/t Au / 31.0 m (D)
2.7 g/t Au, 5.0% Zn / 1 m (D)
0.8 g/t Au / 11 m (D)
77.8 g/t Au, 167.0 g/t Ag (G)
60.4 g/t Au, 122.0 g/t Ag (G)
42.65 g/t Au, 116.2 g/t Ag (G)

5 km

EQUINOX

5.29% Cu, 1.02 g/t Au,
51.7 g/t Ag (G)

PATWON EAST

1.35 g/t Au / 8.87 m
incl. 2.92 g/t Au / 0.68 m (D)
incl. 15.3 g/t Au / 0.57 m (D)
4.29 g/t Au / 0.95 m (D)
3.38 g/t Au / 2.4 m (D)
122 g/t Au, 160 g/t Ag, 307 g/t Te / 0.5 m (D)

PATWON GOLD ZONE
Indicated resources:
311,200 oz Au
Inferred resources:
519,000 oz Au

GABBRO

181.5 g/t Au, 345 g/t Ag (G)
77.8 g/t Au, 167.0 g/t Ag (G)
60.4 g/t Au, 122.0 g/t Ag (G)
45.2 g/t Au, 64.2 g/t Ag (G)
42.65 g/t Au, 116.2 g/t Ag (G)
40.94 g/t Au, 116 g/t Ag (G)

K2 BLOCK

7.42 g/t Au, 1.74 g/t Au (G)
3.64 g/t Au, 2.28 g/t Au (G)
2.60 g/t Au (G)
2.52 g/t Au, 29.2 g/t Ag (G)
8.28% Cu, 1.87% Cu (G)
3.71% Cu, 2.98% Cu (G)
3.08% Cu, 1.80% Cu, 1.46% Cu (G)

5.39 g/t Au, 111 g/t Ag, 5.05% Cu,
1.23% Cu (G)
3.39 g/t Au (G)
2.12 g/t Au, 1.35 g/t Au (G)
6.42% Cu, 2.02% Cu, 1.49% Cu (G)

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

~~~~~ Shear structure

--- Late fault

Magnetic Total  
Field  
(nT)



● Gold-in-till

● 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

# ELMER

## GOLD - COPPER

▲ **Advanced project** with maiden **MRE** for Patwon

▲ **4 proximal targets**

▲ **Extensive VMS potential identified** (Wolf – A21)

▲ **New Cu-Au-bismuth prospect** to the East (Equinox)

▲ **K2 Block acquisition** to the West

▲ **Archean greenstone belt** largely underexplored over a 43-km-long trend

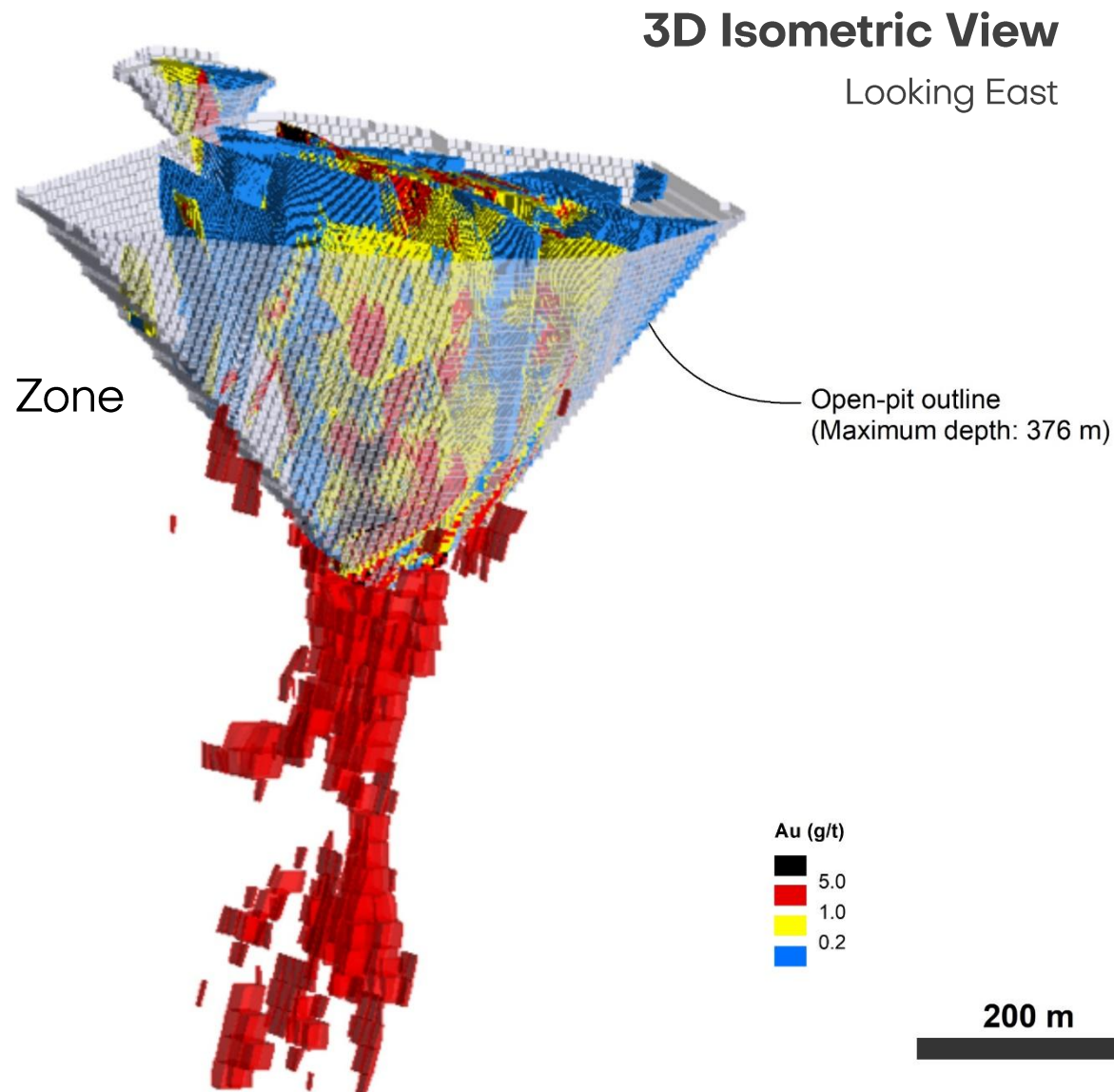
# A Robust Gold Zone

## INITIAL MINERAL RESOURCE ESTIMATE

- ▲ Resource Estimate announced in Nov 2023 using **\$1,800/oz** price
- ▲ **Indicated: 311,200 oz** grading **1.93 g/t Au**
- ▲ **Inferred: 513,900 oz** grading **1.94 g/t Au**
- ▲ 75% within open-pit shell to 376m
- ▲ Mineralization remains open laterally and to depth
- ▲ **Internal scoping study** underway

**Reference:** Technical Report titled “Technical Report and Initial Mineral Resource Estimate for the Patwon Deposit, Elmer Property, Quebec, Canada”, and dated January 4, 2024. The independent and qualified persons for the mineral resource estimate, as defined in NI 43-101, are Martin Perron, P.Eng., Chafana Sako, P.Geo. and Simon Boudreau, P.Eng., all from InnovExplo Inc.

Patwon Gold Zone







# Nickel

## KUKAMAS Ni-PGE

## JBN Ni-Cu-PGE

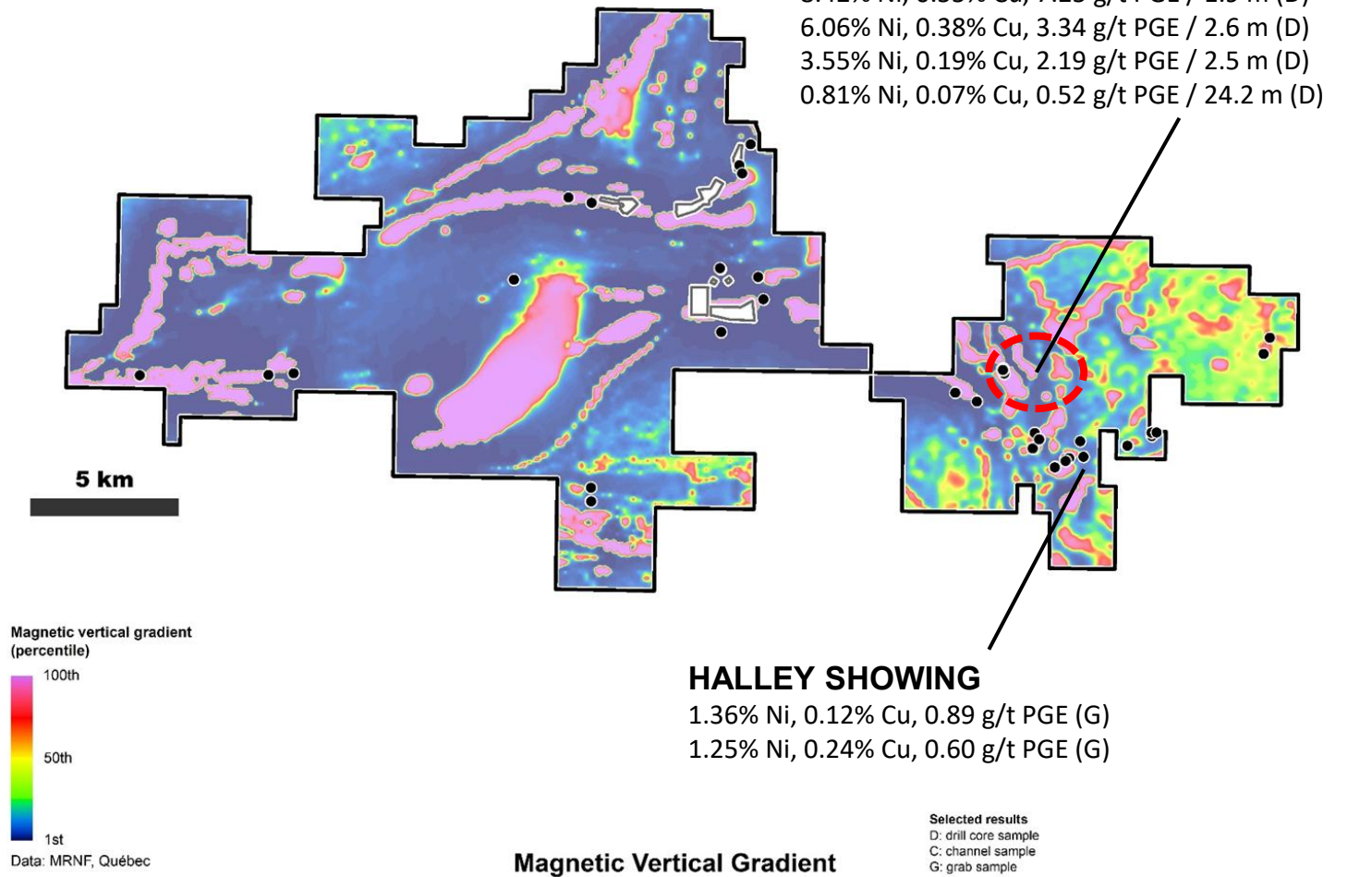




# KUKAMAS

## NICKEL- PGE DISCOVERY

- ▲ Optioned to **KGHM in late 2022** and operated by Azimut
- ▲ **2023:** VTEM<sup>TM</sup>Plus survey (3,199 line-km) led to the **discovery of new nickel-copper showing**, correlated with a km-long electromagnetic conductor
- ▲ **Late 2024: Maiden 2,000m diamond drill program** delivered **high-grade nickel-PGE discovery at Perseus**, likely associated with komatiitic volcanics
- ▲ **2025 Program:** Detailed mapping/prospecting and **4,000m of drilling** to further test Perseus – **Fully funded by partner**



# Perseus Zone

## HIGH-GRADE KAMBALDA-TYPE NICKEL



Hole KUK24-007

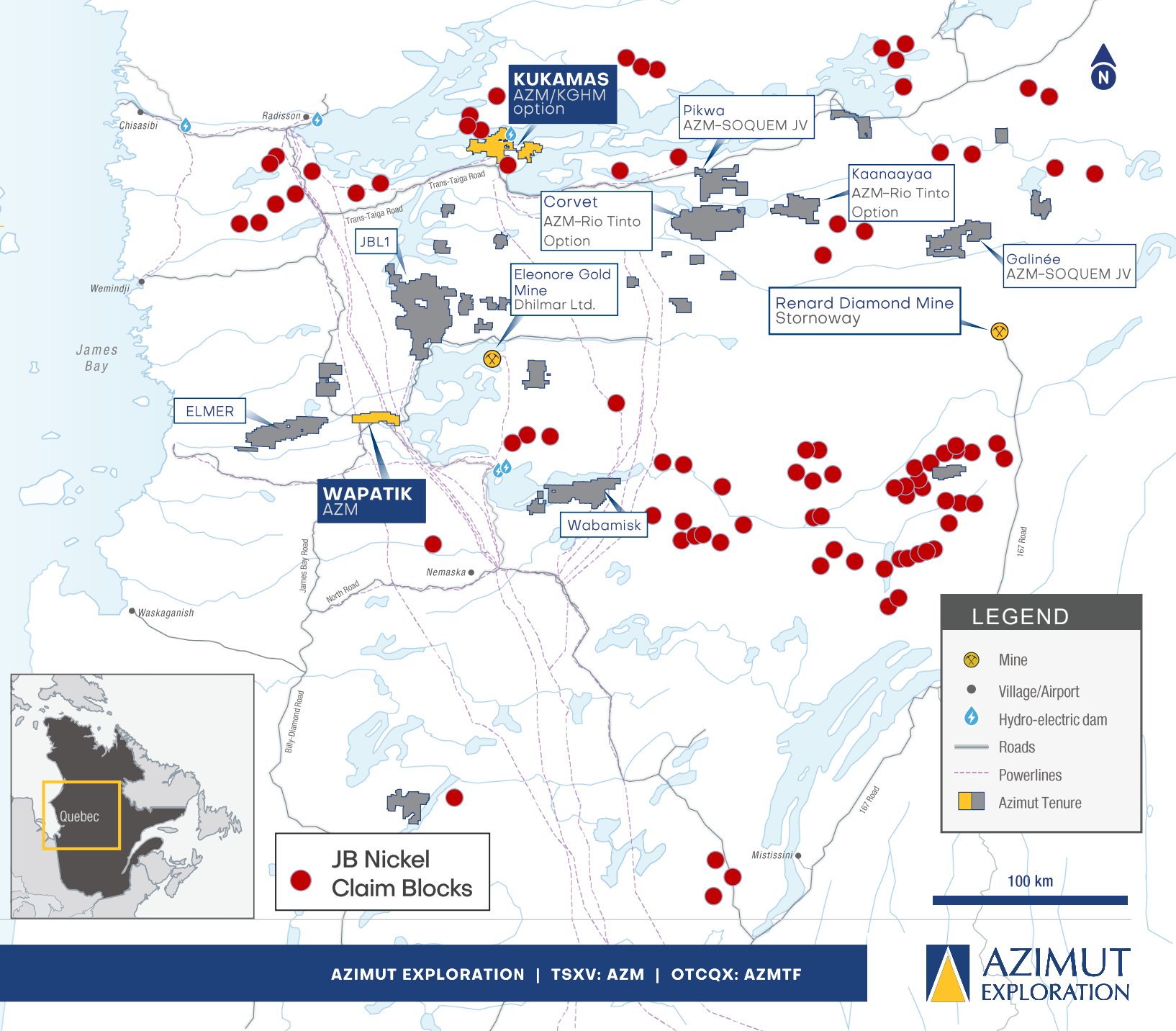
**6.06% Ni, 0.38% Cu, 3.34 g/t PGE, 0.20 g/t Au over 2.6 m** (from 32.4 m to 35 m) including  
**19.6% Ni, 0.81% Cu, 9.43 g/t PGE, 0.58 g/t Au, 9.43 g/t Te over 0.75 m**

- ▲ First-path assessment with 2,000m program
- ▲ Best results:
  - 8.42% Ni, 0.55% Cu, 7.25 g/t PGE** over 1.9 m
  - 6.06% Ni, 0.38% Cu, 3.34 g/t PGE** over 2.6 m
  - 3.55% Ni, 0.19% Cu, 2.19 g/t PGE** over 2.5 m
  - 0.81% Ni, 0.07% Cu, 0.52 g/t PGE** over 24.2 m
- ▲ Two horizons open in all directions
- ▲ Fertile system: **High-grade Ni, high Ni/Cu ratio, high Pd/Pt ratio**
- ▲ Similarities with Archean **Kambalda-type** komatiitic nickel deposits

# A Unique Nickel Portfolio

## STRATEGIC, LARGE-SCALE PORTFOLIO

- ▲ Km-scale mafic to ultramafic intrusions represent underexplored target type in the James Bay Region
- ▲ Defined by advanced processing of regional-scale data (AZtechMine™)
- ▲ Targets with **nickel, copper, cobalt,** and **PGE** potential
- ▲ Targeting supported by recent exploration successes at Kukamas and Wapatik





A white and red helicopter is parked on a rocky, sparsely vegetated mountain peak. The helicopter's main rotor blades are visible, extending across the top of the frame. The ground is covered in light-colored rocks and patches of dark soil with small green plants. In the background, more trees and a clear blue sky are visible. A yellow triangle graphic is positioned to the left of the text.

# Lithium Portfolio



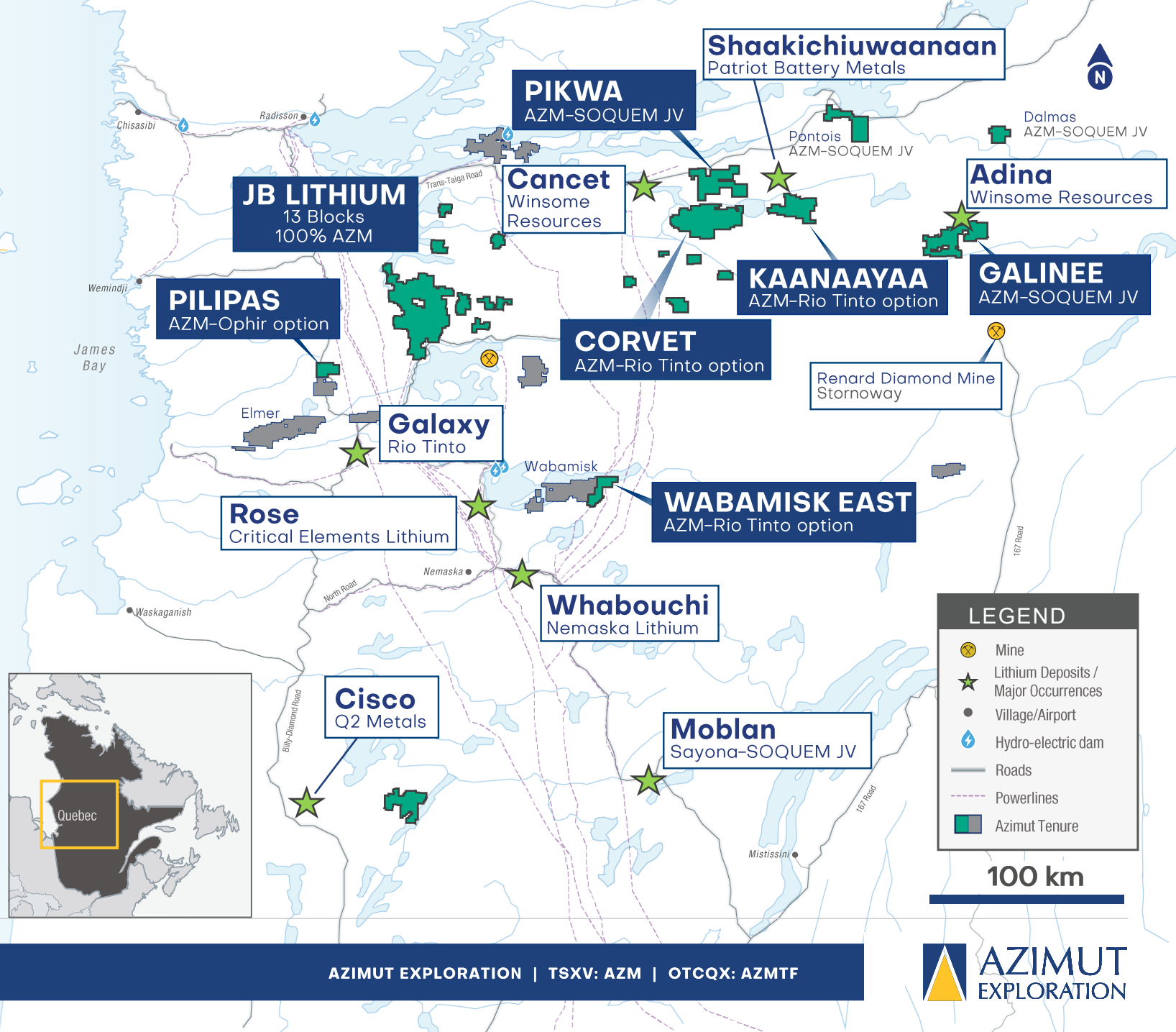
**Wabamisk –  
Lithos Zone**



# James Bay Region: World-Class Emerging Lithium Province

## SIGNIFICANT EXPOSURE IN THE REGION

- ▲ **Multiple projects** identified as highly prospective for lithium, including **Wabamisk East**
- ▲ Two 50/50 JVs with SOQUEM in the **immediate proximity of discoveries by Patriot Battery Metals** and **Winsome Resources**
- ▲ **Best drill result at Galinée: 1.62% Li<sub>2</sub>O over 158.0 m, including 2.20% Li<sub>2</sub>O over 89.65 m**
- ▲ Option Agreement with **Rio Tinto** covering **3 projects**





# WABAMISK EAST

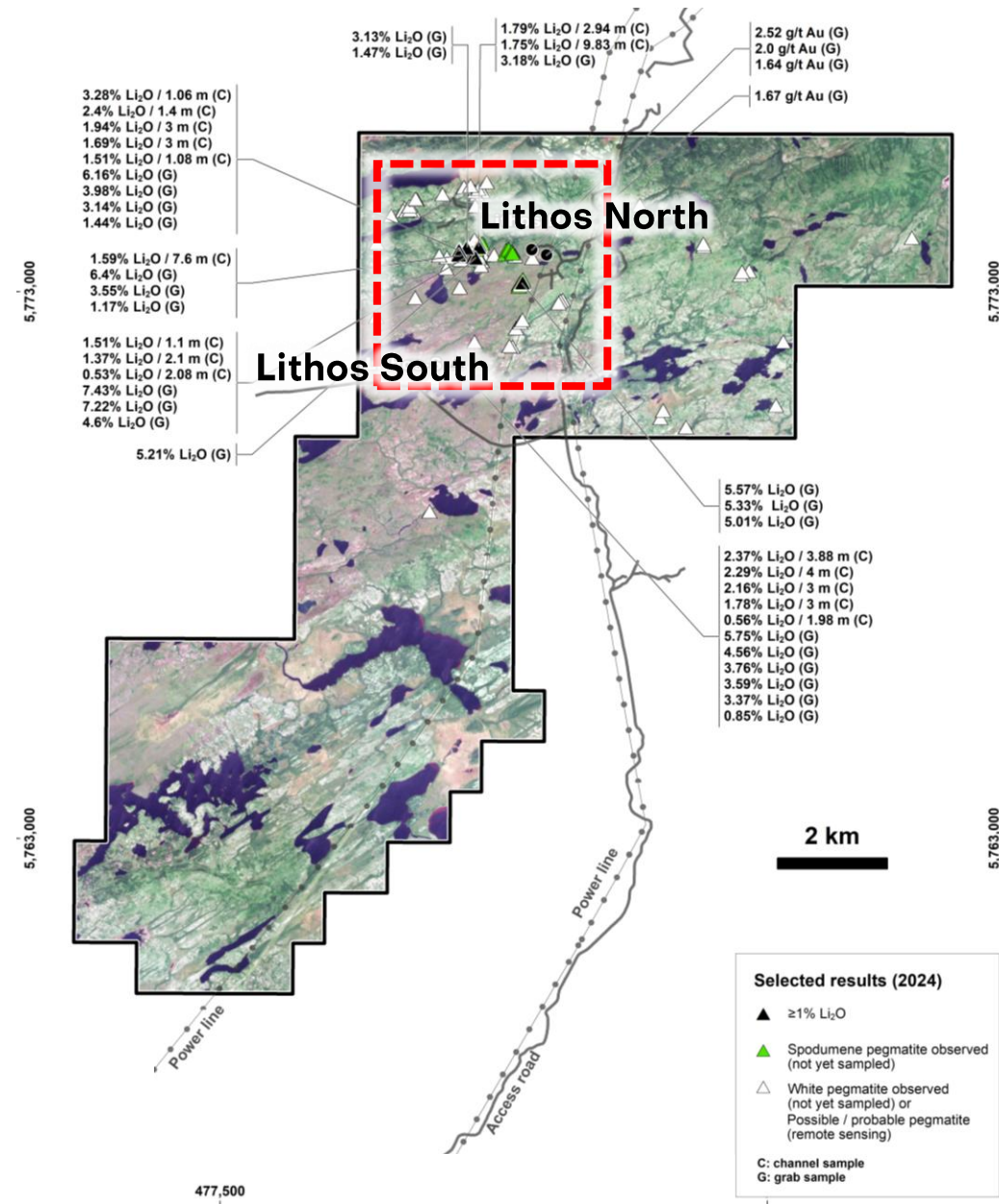
## LITHOS: EXTENSIVE LITHIUM TARGETS

- ▲ Easter part of the Wabamisk Project
- ▲ **Optioned to Rio Tinto in July 2025**
- ▲ **Spodumene pegmatite field – 4 km<sup>2</sup> prospective zone**
- ▲ **Numerous high-grade results** (up to 7.43% Li<sub>2</sub>O)
- ▲ 86 rock samples collected with 75% returning > 1% Li<sub>2</sub>O

### Best channels:

- ▲ **1.75% Li<sub>2</sub>O over 9.83 m** (open)
- ▲ **1.59% Li<sub>2</sub>O over 7.6 m** (open)
- ▲ **2.37% Li<sub>2</sub>O over 3.88 m** (open)
- ▲ Numerous spodumene bearing pegmatites identified but not sampled
- ▲ **Aggressively assess and test lithium potential through detailed mapping and significant drilling**

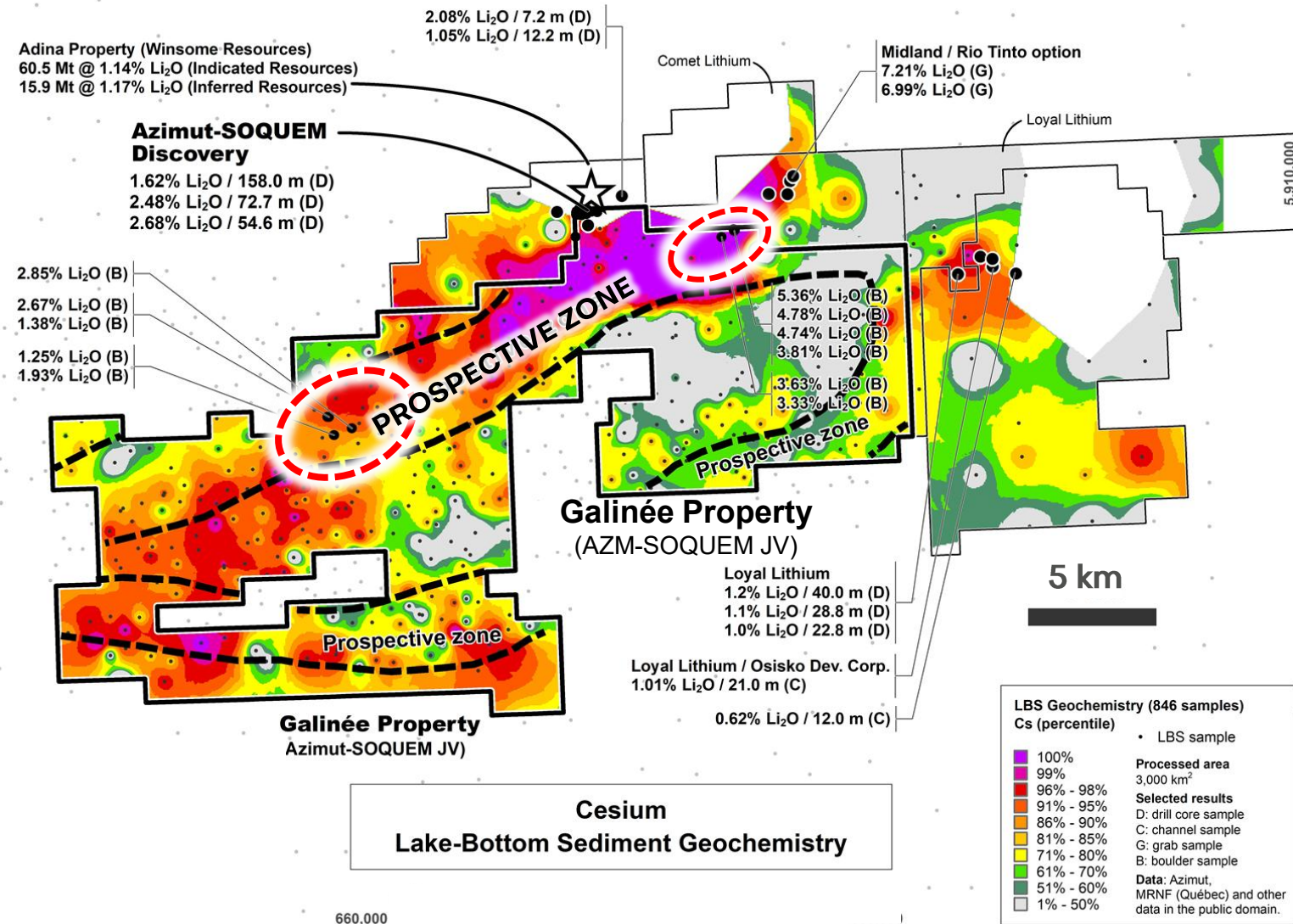
Grab samples are selective by nature and unlikely to represent average grades



# GALINEE

## MAJOR DRILL RESULTS AND NEW TARGETS IN AN EMERGING DISTRICT

- ▲ 50/50 JV with SOQUEM
- ▲ **Wide and high-grade** lithium-bearing pegmatites in **extension with Adina Deposit (Winsome Resources)**
- ▲ **Best drill result : 1.62%  $\text{Li}_2\text{O}$  over 158.0 m, including 2.20%  $\text{Li}_2\text{O}$  over 89.65 m**
- ▲ **Excellent results from metallurgical tests** (both for concentrate grade and recoveries)
- ▲ **New spodumene boulders** identified following till sampling program defining 2 new highly prospective areas





# WHY AZIMUT?

## A FULLY FUNDED EXPLORER WITH MULTIPLE EARLY DISCOVERIES

### Flagship Projects

#### Wabamisk Au-Sb

- ▲ Stripping / prospecting program
- ▲ **10,000 m drill program**

#### Elmer Au-Cu

- ▲ Scoping study
- ▲ Test surrounding targets

### Active Partnered Projects

#### Kukamas Ni-Cu-PGE

- ▲ **4,000 m drill program**
- ▲ Test additional targets

#### Wabamisk East Li

- ▲ Mapping / Prospecting
- ▲ **Fall drill program**

#### Pilipas Li-Cs

- ▲ **1,000 m drill program**

### Strong Project Pipeline

#### Galinée Li

#### JB Lithium

#### JB Nickel

- ▲ Major positioning in Quebec for critical metals

