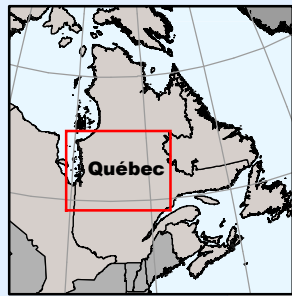


Azimut's Position in the James Bay Region, Québec



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)

PIKWA

(AZM-SOQUEM JV)

PONTOIS

(AZM-SOQUEM JV)

DALMAS

(AZM-SOQUEM JV)

KAANAAYAA

(AZM / Rio Tinto option)

JBN-73

MERCATOR W.

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)

1.75% Li₂O / 9.8 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 42.0 g/t Au (G)

Up to 80.7 g/t Au (G)



Mine



Lithium Deposits and
Major Occurrences



Village / Airport



Hydro-electric dam

Road

Power line

D : Drill core sample

C : Channel

Regional-scale projects

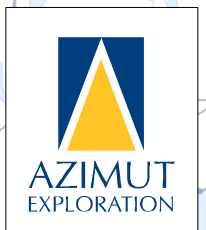
James Bay Nickel

James Bay Lithium

100 km

70°30'W

Figure 1 - Press release dated October 23, 2025



Wabamisk Property in the James Bay Region, Québec

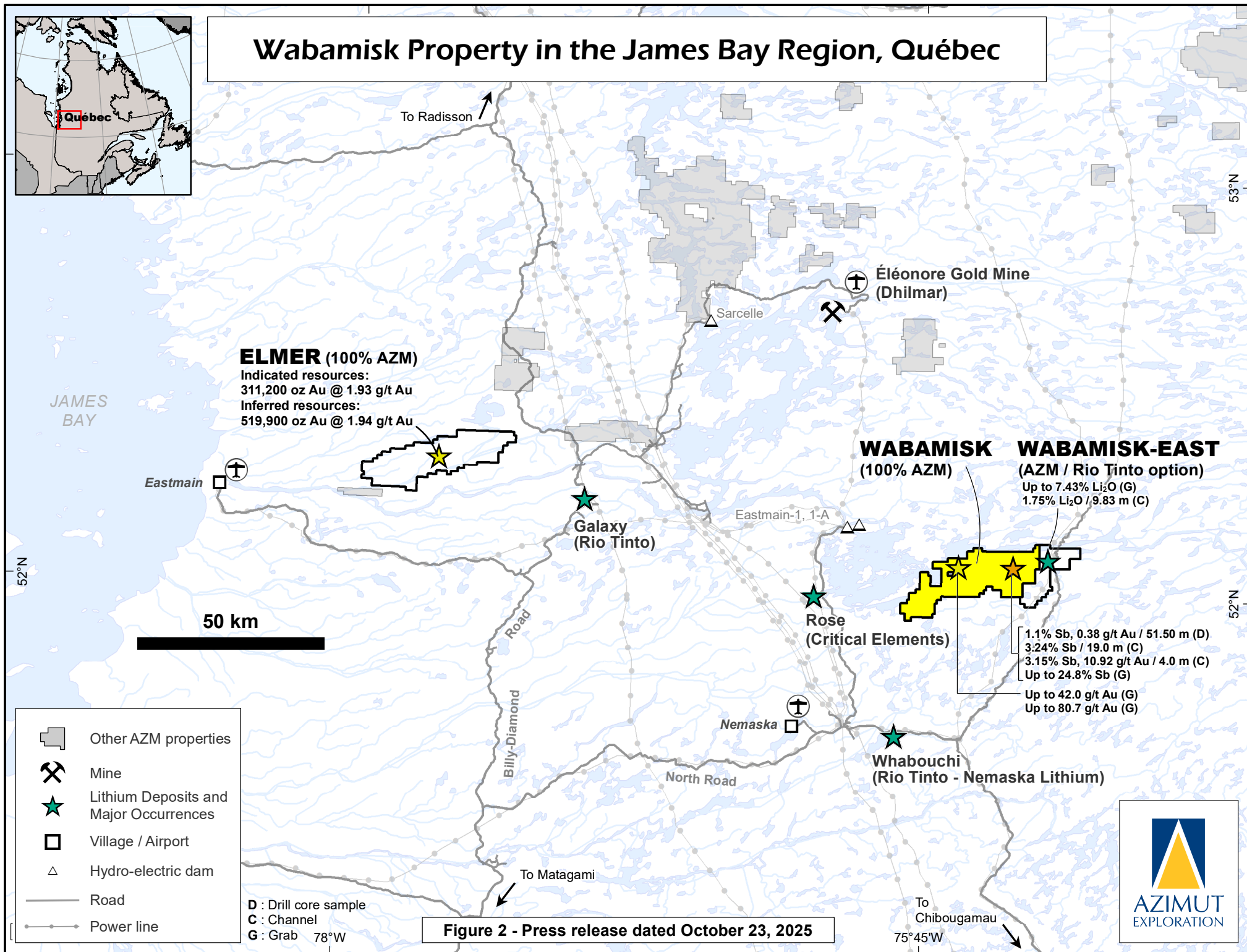
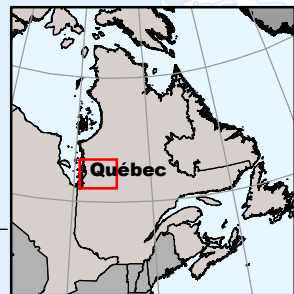
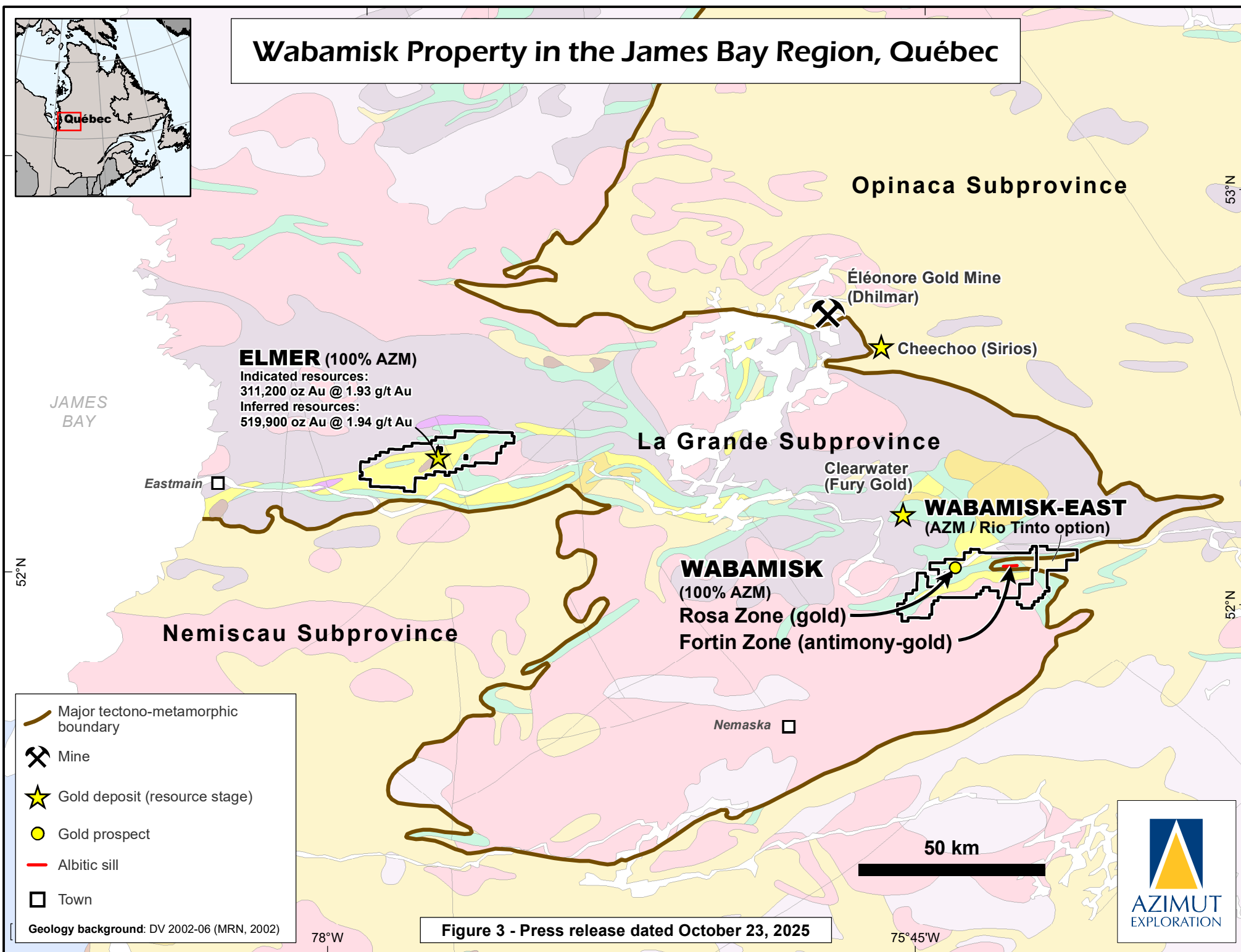
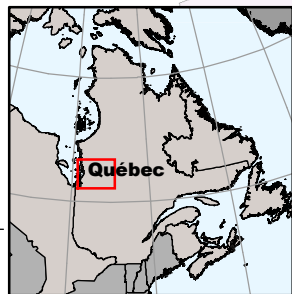
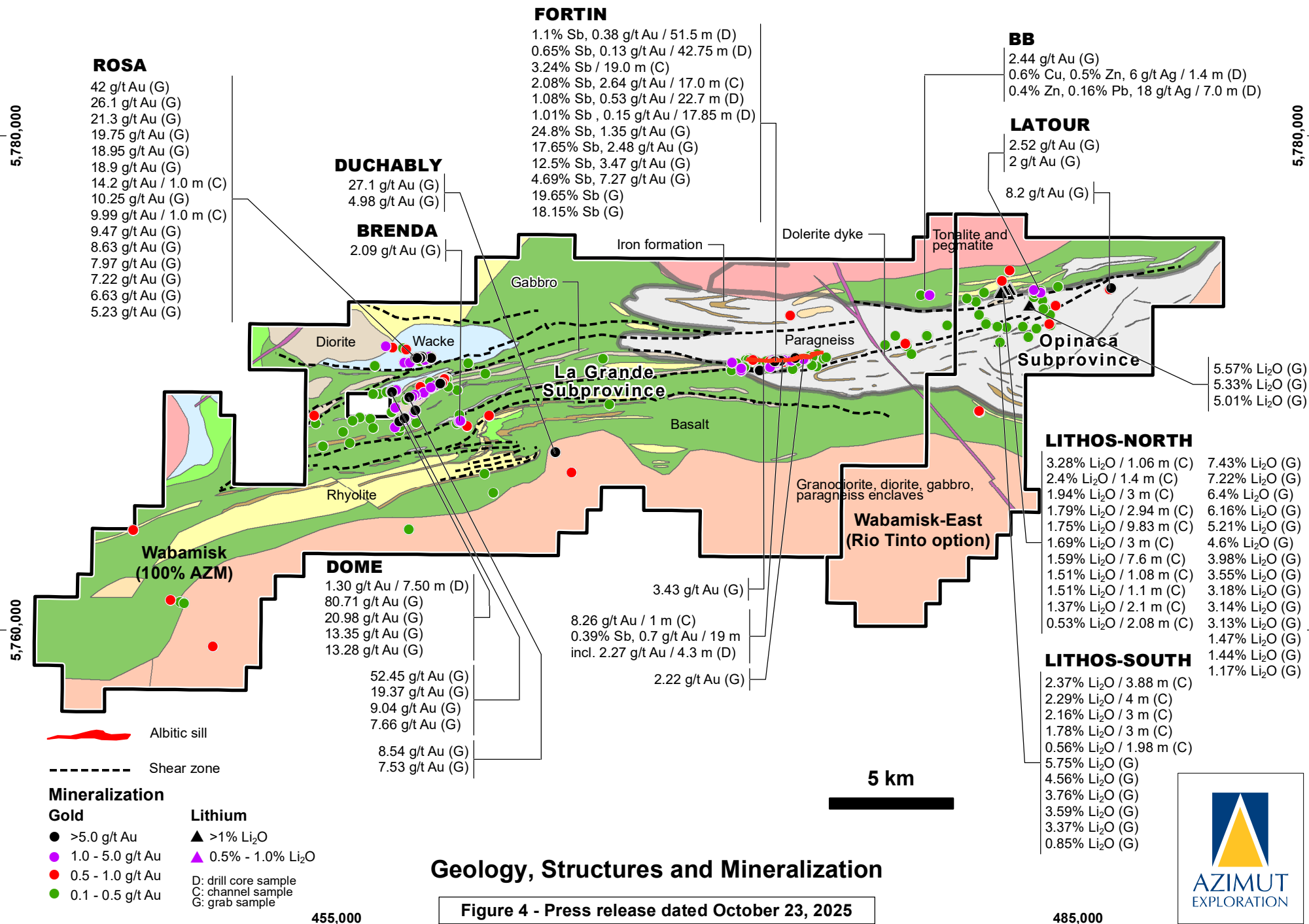


Figure 2 - Press release dated October 23, 2025

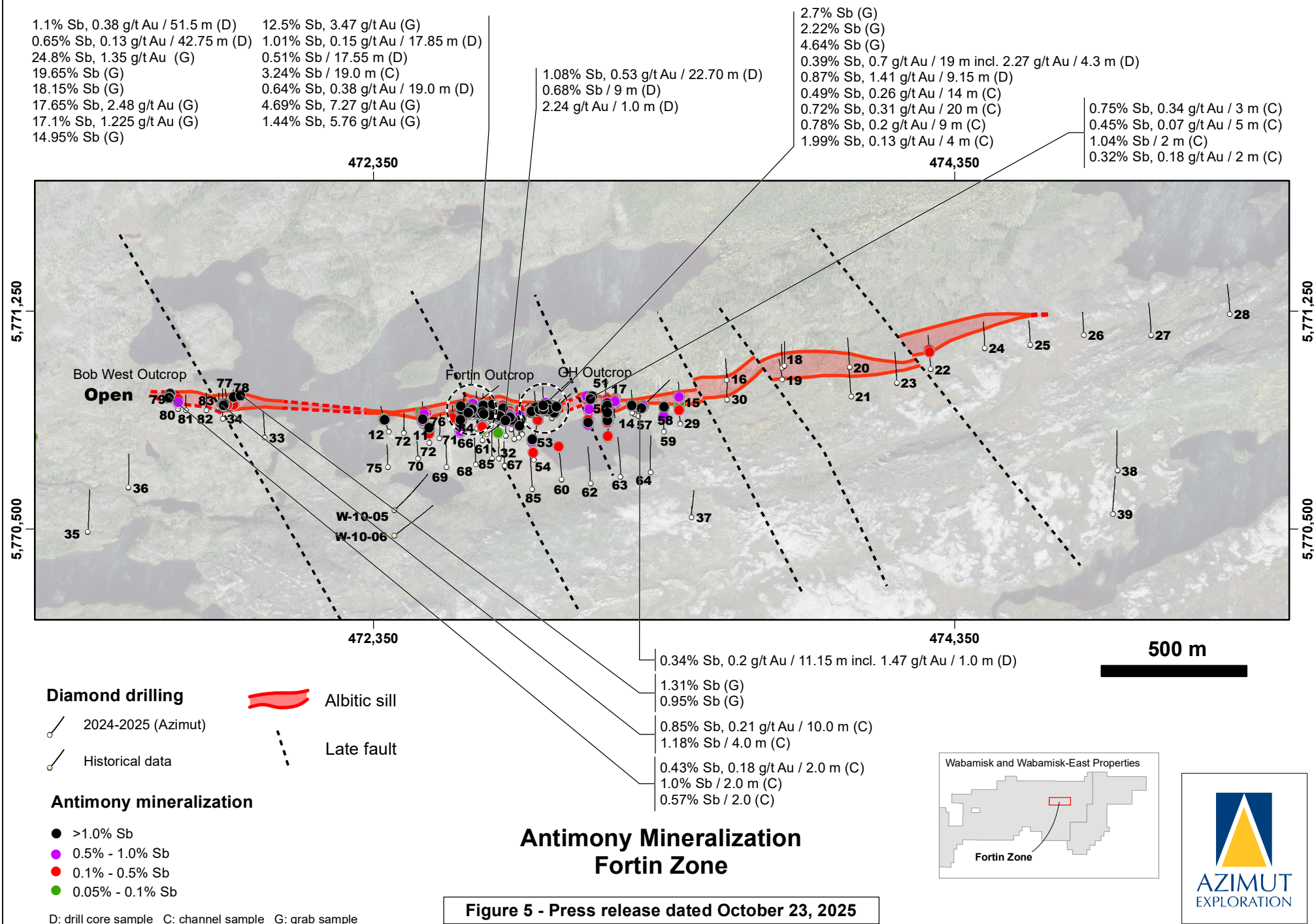
Wabamisk Property in the James Bay Region, Québec



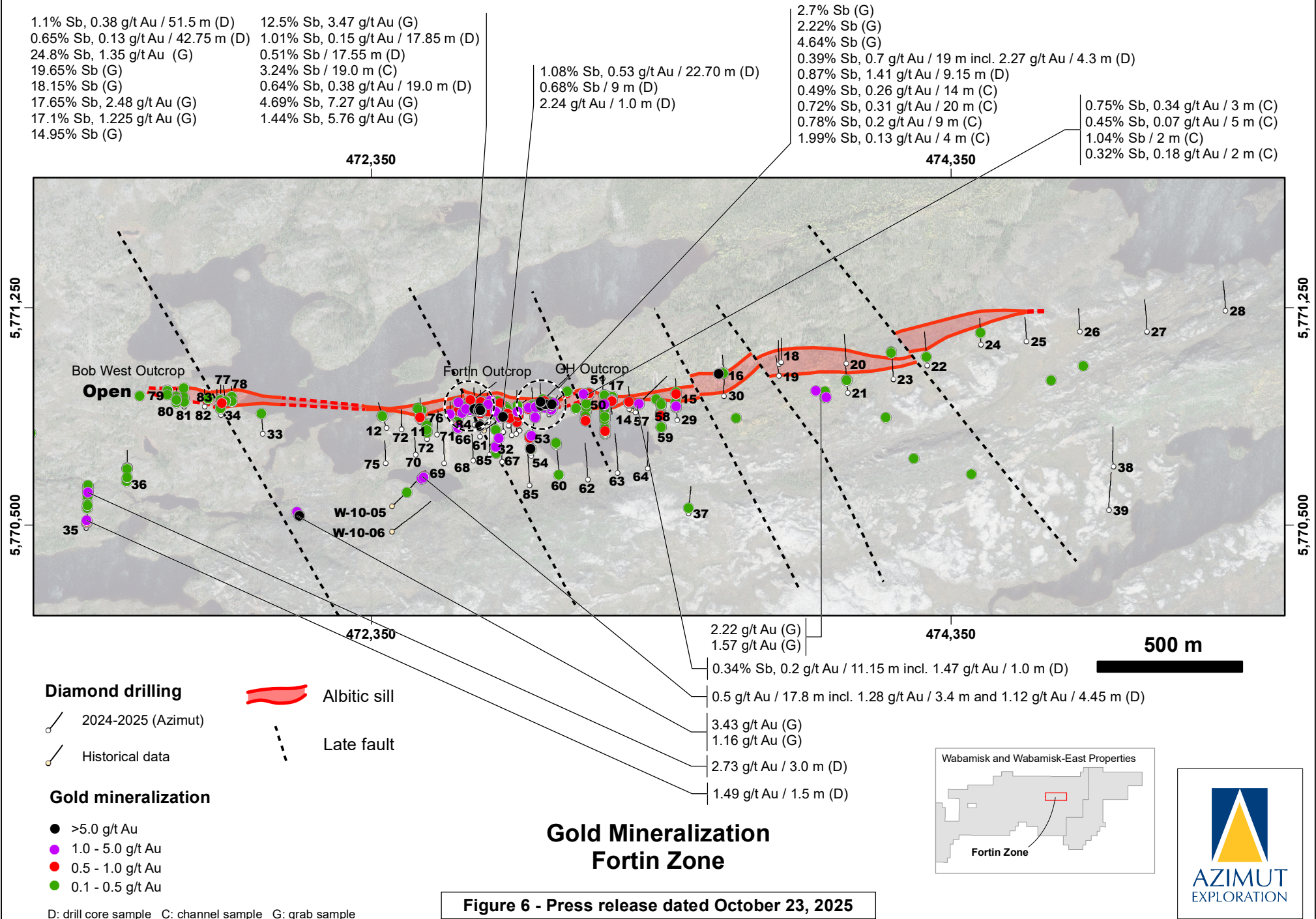
Wabamisk & Wabamisk-East Properties, James Bay Region, Québec

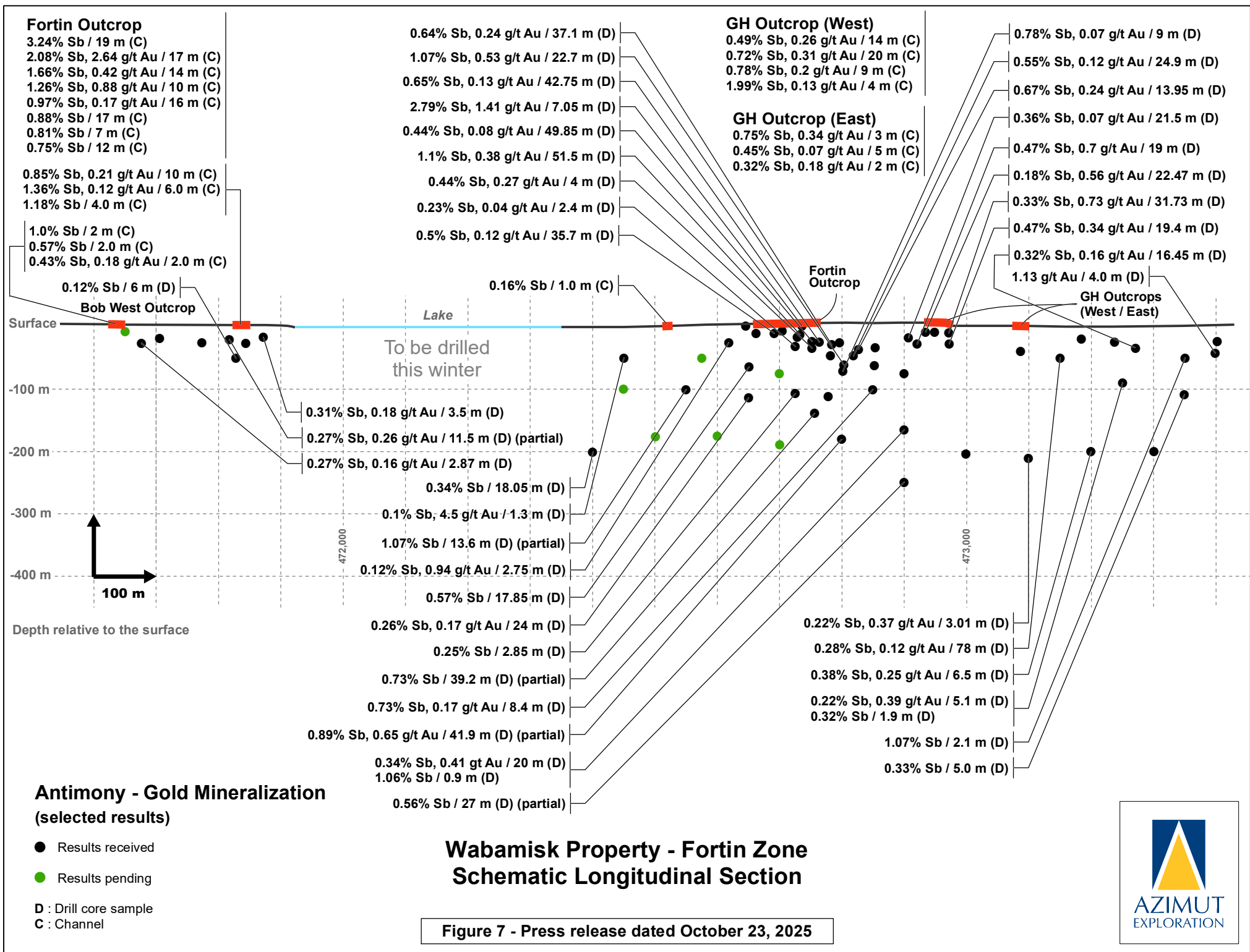


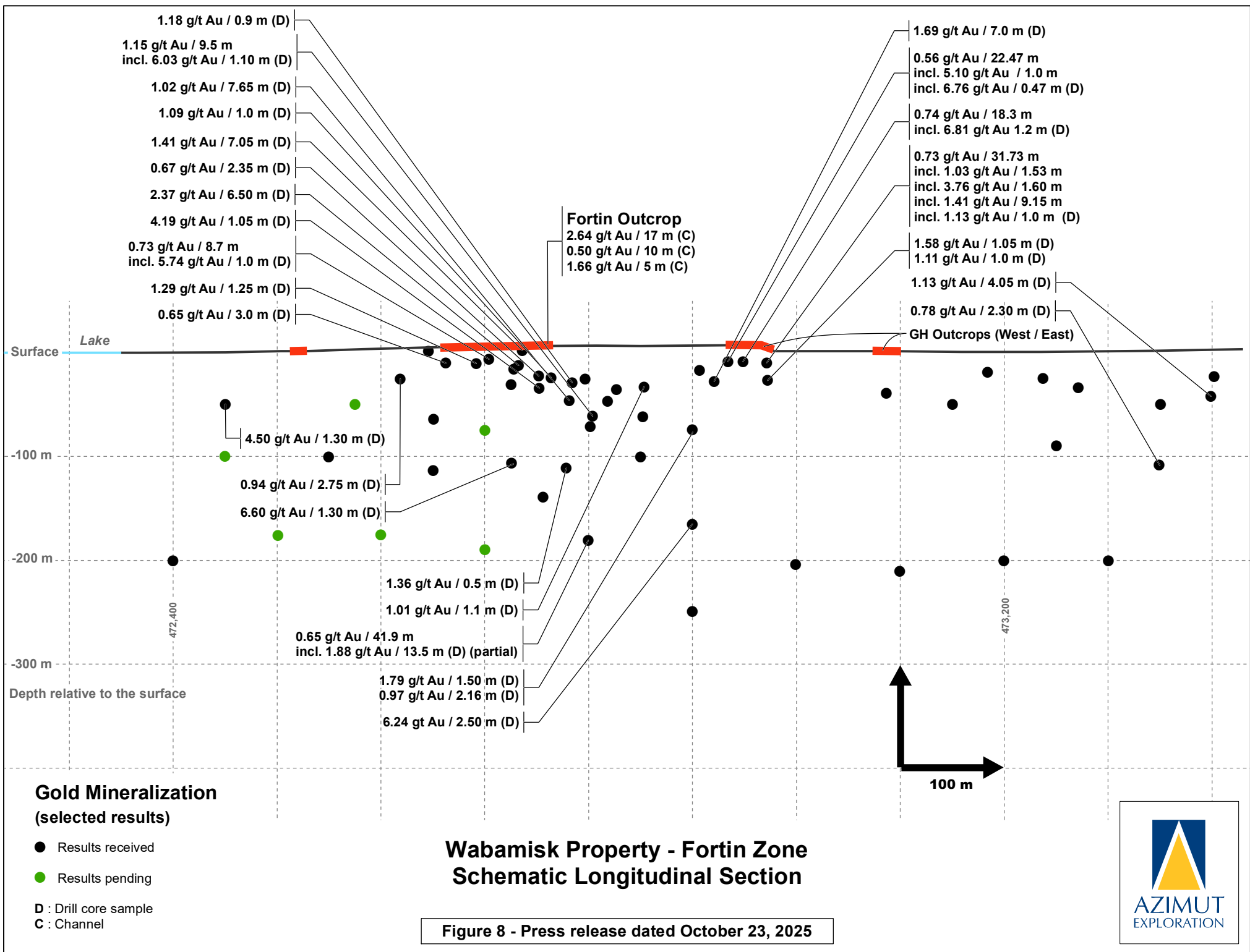
Wabamisk Property, James Bay Region, Québec



Wabamisk Property, James Bay Region, Québec







Summary of Significant Assay Results - Fortin Zone Wabamisk Property, James Bay Region, Québec (1/3)

Hole #		Sb (%)	Au (g/t)	Intercepts (m)		
		(1)	(1)	Length (2)	From	To
WS25-52		0.73	0.17	8.40	94.65	103.05
	incl.	1.31	0.27	3.95	94.65	98.60
	incl.	2.18	0.32	1.95	94.65	96.60
	incl.	3.34	0.11	0.95	95.65	96.60
	and	1.15	0.04	0.75	102.30	103.05
WS25-53		0.01	0.76	4.00	5.00	9.00
	incl.	0.01	1.79	1.50	7.50	9.00
	and	0.01	0.41	6.50	96.00	102.50
	incl.	<i>nsv</i>	0.97	2.16	97.30	99.46
	incl.	<i>nsv</i>	1.03	1.20	97.30	98.50
	and	0.23	0.03	5.50	102.50	108.00
WS25-54		0.07	6.24	2.50	72.30	74.80
	incl.	0.12	13.40	1.00	72.30	73.30
	and	0.14	0.08	25.45	161.70	187.15
	incl.	0.34	0.41	2.00	167.70	169.70
	and	0.19	0.05	6.55	175.70	182.25
	and	1.06	0.03	0.90	186.25	187.15
WS25-55		0.28	0.12	78.00	16.00	94.00
	incl.	0.80	0.08	4.00	44.00	48.00
	and	0.51	0.53	5.00	60.00	65.00
	and	0.46	0.12	8.15	75.00	83.15
	and	0.26	0.12	12.00	120.00	132.00
	incl.	0.81	0.25	2.20	120.80	123.00
WS25-56	<i>nsv</i>					
WS25-57		0.22	0.39	5.10	76.50	81.60
	incl.	0.30	0.46	3.50	77.50	81.00
	and	0.32	0.02	1.90	95.60	97.50
WS25-58		1.07	0.01	2.10	61.00	63.10
WS25-59		0.11	0.17	22.00	104.50	126.50
	incl.	0.01	0.78	2.30	104.50	106.80
	incl.	0.33	0.07	5.00	121.50	126.50
WS25-60	<i>nsv</i>					
WS25-61		0.06	6.60	1.30	89.70	91.00
	and	0.25	0.02	2.85	118.00	120.85
WS25-62		0.22	0.37	3.01	242.15	245.16
WS25-63		0.38	0.25	6.50	222.00	228.50
	incl.	0.50	0.31	3.47	224.08	227.55

Notes

(1) Assays are not capped.

(2) Intervals presented as core lengths; true widths are not determined at this stage.

Table 1 - Press release dated October 23, 2025



Summary of Significant Assay Results - Fortin Zone Wabamisk Property, James Bay Region, Québec (2/3)

Hole #		Sb (%)	Au (g/t)	Intercepts (m)		
		(1)	(1)	Length (2)	From	To
WS25-64		nsv				
WS25-65		0.57	0.08	17.85	63.80	81.65
	incl.	1.13	0.12	2.15	79.50	81.65
WS25-66		0.26	0.17	24.00	120.00	144.00
	incl.	0.33	0.33	5.20	129.00	134.20
WS25-67	partial	0.89	0.65	41.90	171.60	213.50
	incl.	1.05	1.88	13.50	174.00	187.50
	incl.	1.22	5.25	4.00	177.00	181.00
	incl.	0.75	13.40	1.00	177.70	178.70
	and	1.27	0.07	16.50	197.00	213.50
	incl.	2.69	0.06	5.00	202.00	207.00
WS25-68		pending				
WS25-69		pending				
WS25-70		pending				
WS25-71		pending				
WS25-72	partial	1.07	0.08	13.60	120.50	134.10
	incl.	3.12	0.14	2.00	126.00	128.00
WS25-73		0.10	4.50	1.30	61.00	62.30
	and	0.25	0.09	10.75	64.25	75.00
	incl.	1.21	0.17	0.70	72.00	72.70
WS25-74		pending				
WS25-75		0.34	0.03	18.05	177.10	195.15
	incl.	0.98	0.02	3.35	186.15	189.50
WS25-76		0.12	0.94	2.75	16.25	19.00
WS25-77		nsv				
WS25-78		0.31	0.18	3.50	8.00	11.50
WS25-79		pending				
WS25-80		0.27	0.16	2.87	29.83	32.70
WS25-81		nsv				
WS25-82		nsv				
WS25-83	partial	0.15	0.09	55.65	4.50	60.15
	incl.	0.27	0.26	11.50	4.50	16.00
	incl.	1.86	0.02	1.00	15.00	16.00

Notes

(1) Assays are not capped.

(2) Intervals presented as core lengths; true widths are not determined at this stage.

Summary of Significant Assay Results - Fortin Zone Wabamisk Property, James Bay Region, Québec (3/3)

Hole #		Sb (%)	Au (g/t)	Intercepts (m)		
		(1)	(1)	Length (2)	From	To
WS25-84		pending				
WS25-85	partial	0.73	0.09	39.20	130.80	170.00
	incl.	0.98	0.15	17.00	148.00	165.00
	incl.	1.93	0.05	2.00	135.00	137.00
	and	1.82	0.13	2.00	148.00	150.00
	and	1.16	0.12	3.00	154.00	157.00
	and	1.62	0.18	3.00	162.00	165.00
WS25-86	partial	0.56	0.09	27.00	252.00	279.00
	incl.	1.40	0.16	7.00	253.00	260.00
	incl.	3.32	0.10	2.00	258.00	260.00
	incl.	5.38	0.06	1.00	258.00	259.00

Notes

(1) Assays are not capped.

(2) Intervals presented as core lengths; true widths are not determined at this stage.

Drill Hole Coordinates

Wabamisk Property, James Bay Region, Québec

Hole #	UTM zone 18 - NAD83		Elevation (m)	Azimuth (°)	Dip (°)	Length (m)
	Easting	Northing				
WS25-52	472,850	5,770,815	300	360	-65	141
WS25-53	472,900	5,770,805	301	15	-45	132
WS25-54	472,902	5,770,740	300	360	-70	237
WS25-55	473,153	5,770,959	300	180	-45	231
WS25-56	473,148	5,771,006	300	180	-45	190
WS25-57	473,262	5,770,889	301	360	-85	120
WS25-58	473,350	5,770,901	303	360	-70	105
WS25-59	473,349	5,770,836	304	360	-65	138
WS25-60	472,997	5,770,670	305	360	-65	255
WS25-61	472,726	5,770,805	305	360	-65	150
WS25-62	473,098	5,770,658	305	360	-65	270
WS25-63	473,200	5,770,681	305	360	-63	259
WS25-64	473,303	5,770,696	305	360	-63	267
WS25-65	472,649	5,770,825	305	360	-50	120
WS25-66	472,649	5,770,825	305	360	-83	177
WS25-67	472,801	5,770,719	298	360	-70	234
WS25-68	472,702	5,770,724	298	360	-70	258
WS25-69	472,601	5,770,714	300	360	-70	246
WS25-70	472,503	5,770,744	298	360	-75	219
WS25-71	472,577	5,770,813	300	360	-50	132
WS25-72	472,543	5,770,797	298	360	-65	150
WS25-73	472,455	5,770,832	298	360	-50	108
WS25-74	472,455	5,770,832	297	360	-83	138
WS25-75	472,399	5,770,714	300	360	-70	213
WS25-76	472,621	5,770,872	304	360	-50	87
WS25-77	471,846	5,770,923	300	350	-45	87
WS25-78	471,869	5,770,922	300	360	-45	87
WS25-79	471,650	5,770,943	300	360	-45	51
WS25-80	471,677	5,770,914	300	360	-45	84
WS25-81	471,704	5,770,909	300	360	-45	78
WS25-82	471,775	5,770,909	300	360	-45	87
WS25-83	471,817	5,770,919	300	360	-45	72
WS25-84	472,707	5,770,846	305	360	-72	126
WS25-85	472,758	5,770,742	298	360	-62	201
WS25-86	472,897	5,770,638	298	355	-69	300

Table 2 - Press release dated October 23, 2025

