



For immediate release

October 28, 2025

TSXV: AZM

OTCQX: AZMTF

Press Release

Azimut Obtains High-Grade Gold Results from Channel Sampling on the Rosa Zone, Wabamisk Project, James Bay, Quebec Maiden Drilling Program Reveals Visible Gold in Several Holes

Longueuil, Québec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: AZM) (OTCQX: AZMTF) announces that high-grade gold assay results have been obtained from **channel sampling** on the **Rosa Zone** (“Rosa”), which was discovered by prospecting this summer on the Company’s **wholly owned Wabamisk Property** (the “Property”) in the Eeyou Istchee James Bay (“James Bay”) region of Québec, Canada. In addition, several holes from the initial **1,500-metre core drilling program** also display **visible gold** (“VG”).

The occurrences of visible gold in drill core correlate geometrically with **gold-bearing outcrops** over a **700-metre east-west strike extent** and are concordant with **induced polarization anomalies** (“IP”) defined over a minimum strike of **1.4 kilometres**. These positive results prompted the Company to increase the initial drilling program to at least 2,000 metres. Assay results are pending. Subject to assay results, Azimut is planning an expanded drilling program at Rosa.

The Rosa Zone is located approximately 15 km west of the **Fortin antimony-gold zone** on the same property (see press releases of [September 29, 2025ⁱ](#) and [August 28, 2025ⁱⁱ](#)).

HIGHLIGHTS (see [Figures 1 to 6](#) and [Photos 1 to 11](#))

- Following a short mechanical stripping phase, forty (40) 1-metre-long **channel samples** were collected perpendicularly to the geological strike and the main mineralized quartz vein system. Nine (9) **sawed grab samples** were also collected. *Grab samples are selective by nature, unlikely to represent average grades, and may not represent true underlying mineralization.*

The program yielded twenty (20) samples above 1.0 g/t Au, eight (8) exceeding 5.0 g/t Au ([see Figure 6](#)). The highlights are as follows:

Dom Trench:

- o **23.0 g/t Au over 3.0 m** (open interval), including **45.8 g/t Au over 1.0 m** and **21.2 g/t Au over 1.0 m**
- o **3.79 g/t Au over 2.0 m**

Gesu Trench:

- o **30.17 g/t Au over 4.0 m** (open interval), including **111.5 g/t Au over 1.0 m** and **7.54 g/t Au over 1.0 m**
- o **9.29 g/t Au over 5.0 m**, including **40.8 g/t Au over 1.0 m**
- o **1.39 g/t Au over 3.0 m**
- o Grab samples of up to **93.9 g/t Au over 0.35 m**

- Of the ten (10) holes (1,362 m) completed to date, **five (5) holes display VG**. These first holes were designed to investigate the depth extent of the surface gold showings and the continuous IP anomalies that correlate well with them. Together, the IP data and surface results define **a highly prospective 1.4-kilometre by 200-metre corridor**. All holes displaying VG were drilled to the north at -45 degrees (see hole location at [Figure 5](#)). VG was encountered at the following downhole depths ([Photos 5 to 11](#)):

- o Hole WR25-02: VG at 57.07 m
- o Hole WR25-03: VG at 35.6 m, 35.8 m, 42.1 m to 42.2 m, and 44.06 m
- o Hole WR25-05: VG at 17.5 m
- o Hole WR25-06: VG at 7.9 m
- o Hole WR25-07: VG at 25.75 m

Rosa Zone – Preliminary Description

- **Mineralization and alteration**

- Sheared quartz vein system with disseminated sulphides (pyrite, pyrrhotite, chalcopyrite, arsenopyrite) in small amounts, ranging from less than 2% to 5%, in veins and altered host rocks, locally displaying brecciated textures.
- **Visible gold, including coarse gold**, observed in association with quartz veins at more than ten (10) surface locations over a 300-metre distance.
- **Multiple high-grade gold results** (see press release of [September 29, 2025](#), and this release).
- Alteration characterized by tourmaline and chlorite, mostly bordering the quartz veins.

- **Geometry**

- Mineralized outcrops over a 700-metre east-west strike extent, supported by field and magnetic data, with consistent high-grade gold results over 300 metres; open in all directions. IP results suggest a minimum strike of 1.4 kilometres.
- Mineralized corridor with shearing and quartz veining indicates Rosa is at least 5 to 15 metres thick; widths not yet fully defined as assays are still pending.
- Steep dip to the south.
- Preliminary definition of a second subparallel gold-bearing trend over an approximate strike of 300 metres, roughly 120 metres south of Rosa, which could not be characterized by the IP survey due to its location along a shoreline.

- **Geological context**

- Archean greenstone belt in the volcano-plutonic La Grande Subprovince, close to the tectono-metamorphic boundary with the metasedimentary Opinaca Subprovince.
- Shear-hosted quartz vein system (shear veins and extensional veins) hosted in metasediments (previously described as felsic volcanic tuffs).

About the Wabamisk Property

Wabamisk is a wholly owned project comprising 673 claims covering 356 km². The adjacent **Wabamisk East Property** (205 claims, 108.5 km²) has been optioned to Rio Tinto for its lithium potential. Together, the Wabamisk and Wabamisk East projects cover a **51-kilometre strike**, providing a **strategic position in one of the most prospective belts in the James Bay region**.

Wabamisk lies 13 kilometres east of the Clearwater Property (Fury Gold Mines Ltd), 42 kilometres northeast of the Whabouchi lithium deposit (Rio Tinto – Nemaska Lithium), and 70 kilometres south of the Eleonore gold mine (Dhilmur Ltd). Major powerlines pass through or close to the Property's eastern end, and the North Road highway passes 37 kilometres to the south. The nearest town is Nemaska, a Cree village municipality 55 kilometres to the southwest.

Drilling Contract, Analytical Protocols and Project Management

Nouchimi-RJLL Drilling Inc. of Rouyn-Noranda, Québec, is conducting the drilling program using NQ core diameter.

Sawed channel and grab samples and sawed half core samples are sent to ALS Laboratories in Val-d'Or or Montreal (Québec), where gold is analyzed by fire assay, with atomic absorption and gravimetric finishes for grades above 3.0 g/t Au. Samples are also analyzed for a 48-element suite using ICP. Azimut applies industry-standard QA/QC procedures to its drilling and prospecting programs. All batches sent for analysis include certified reference materials, blanks and field duplicates.

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

Qualified Person

Dr. Jean-Marc Lulin (P.Geo.), Azimut's President and CEO, prepared this press release and approved the scientific and technical information disclosed herein, including the previously reported results presented in the figures supporting this press release. He is acting as the Company's qualified person within the meaning of *National Instrument 43-101 – Standards of Disclosure for Mineral Projects*.

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 is concurrently advancing several high-potential projects:

- **Wabamisk** (100% Azimut) – **Fortin Zone** (antimony-gold): results for 7 holes are pending and will be reported as soon as they are received; **Rosa Zone** (gold): drilling in progress.
- **Elmer** (100% Azimut) – **Patwon gold deposit** at the resource stage (311,200 oz Indicated and 513,900 oz Inferredⁱⁱⁱ); internal scoping study in progress; field assessment of the K2 claim block.
- **Wabamisk East** (Rio Tinto option) – **Lithos North & South** (lithium); comprehensive field evaluation underway to prepare for drilling phase.
- **Kukamas** (KGHM option): **Perseus Zone** (nickel-copper-PGE); drilling phase completed; assay results are pending and will be reported as soon as they are received.

Azimut also holds an important position in an emerging lithium district with its **Galinée discovery**, a joint venture project with SOQUEM.

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.

Azimut has two strategic investors among its shareholders, **Agnico Eagle Mines Limited** and **Centerra Gold Inc.**, which hold approximately 11% and 9.9%, respectively, of the Company's issued and outstanding shares.

Contact and Information

Jean-Marc Lulin, President and CEO

Tel.: (450) 646-3015 – Fax: (450) 646-3045

Jonathan Rosset, Vice President Corporate Development

Tel.: (604) 202-7531

info@azimut-exploration.com www.azimut-exploration.com

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 from the Wabamisk 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. Many factors 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.

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.

ⁱ Azimut Starts Drilling High-Grade Gold Zone at Wabamisk, James Bay Region, Québec

ⁱⁱ Azimut Discovers New High-Grade Gold Zone at Wabamisk, James Bay Region, Québec, Canada

ⁱⁱⁱ [Technical Report and Initial Mineral Resource Estimate for the Patwon Deposit, Elmer Property, Québec, Canada](#), prepared by Martin Perron, P.Eng., Chafana Hamed Sako, P.Geo., Vincent Nadeau-Benoit, P.Geo. and Simon Boudreau, P.Eng. of InnovExplo Inc., dated January 4, 2024. The initial MRE comprises Indicated resources of 311,200 ounces in 4.99 million tonnes grading 1.93 g/t Au and Inferred resources of 513,900 ounces in 8.22 million tonnes grading 1.94 g/t Au.

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

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 111.5 g/t Au / 1.0 m (C)

Up to 93.9 g/t Au / 0.35 m (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

LABRIEVILLE

70°30'W

Figure 1 - Press release dated October 28, 2025



Wabamisk Property in the James Bay Region, Québec

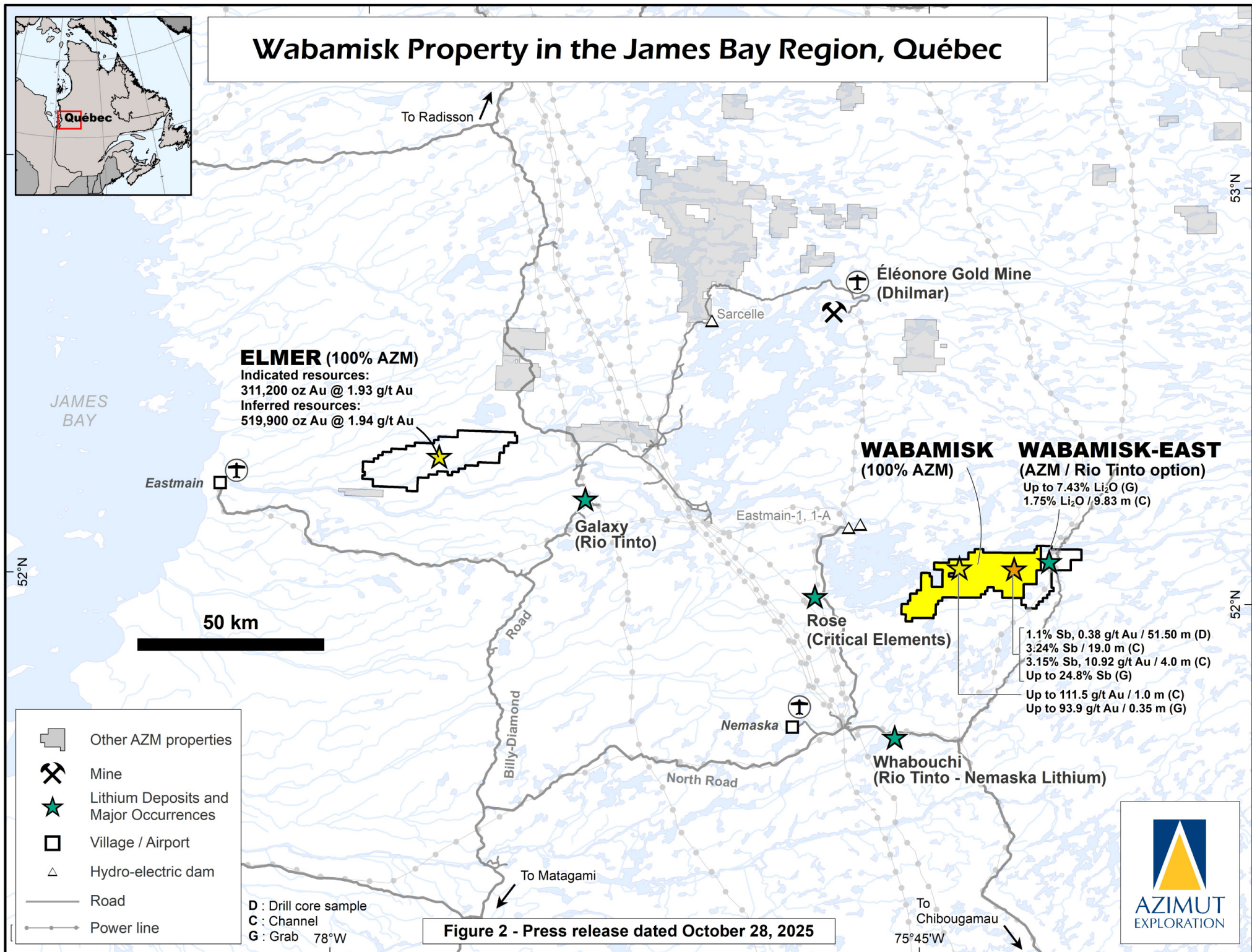
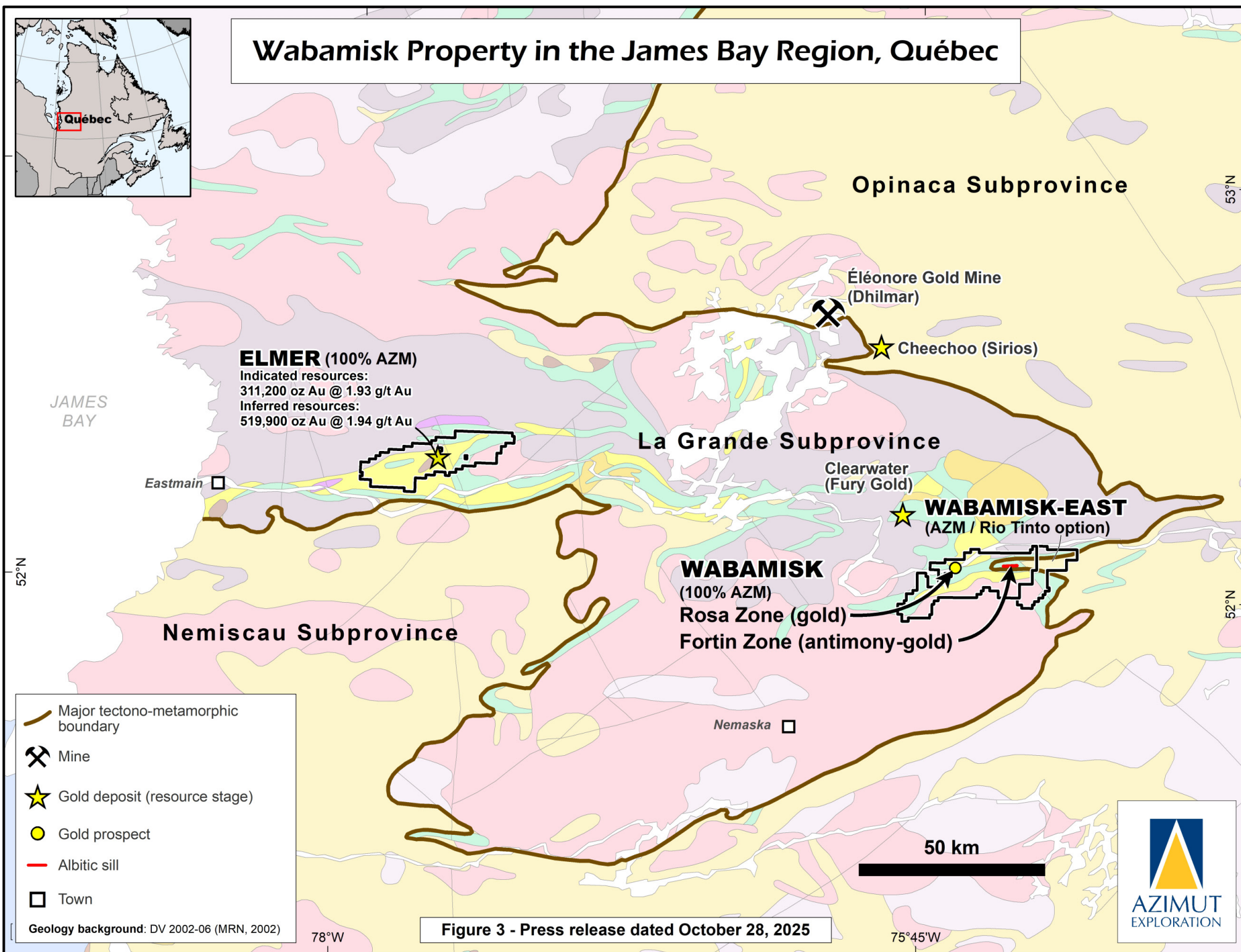
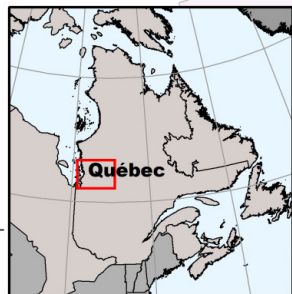
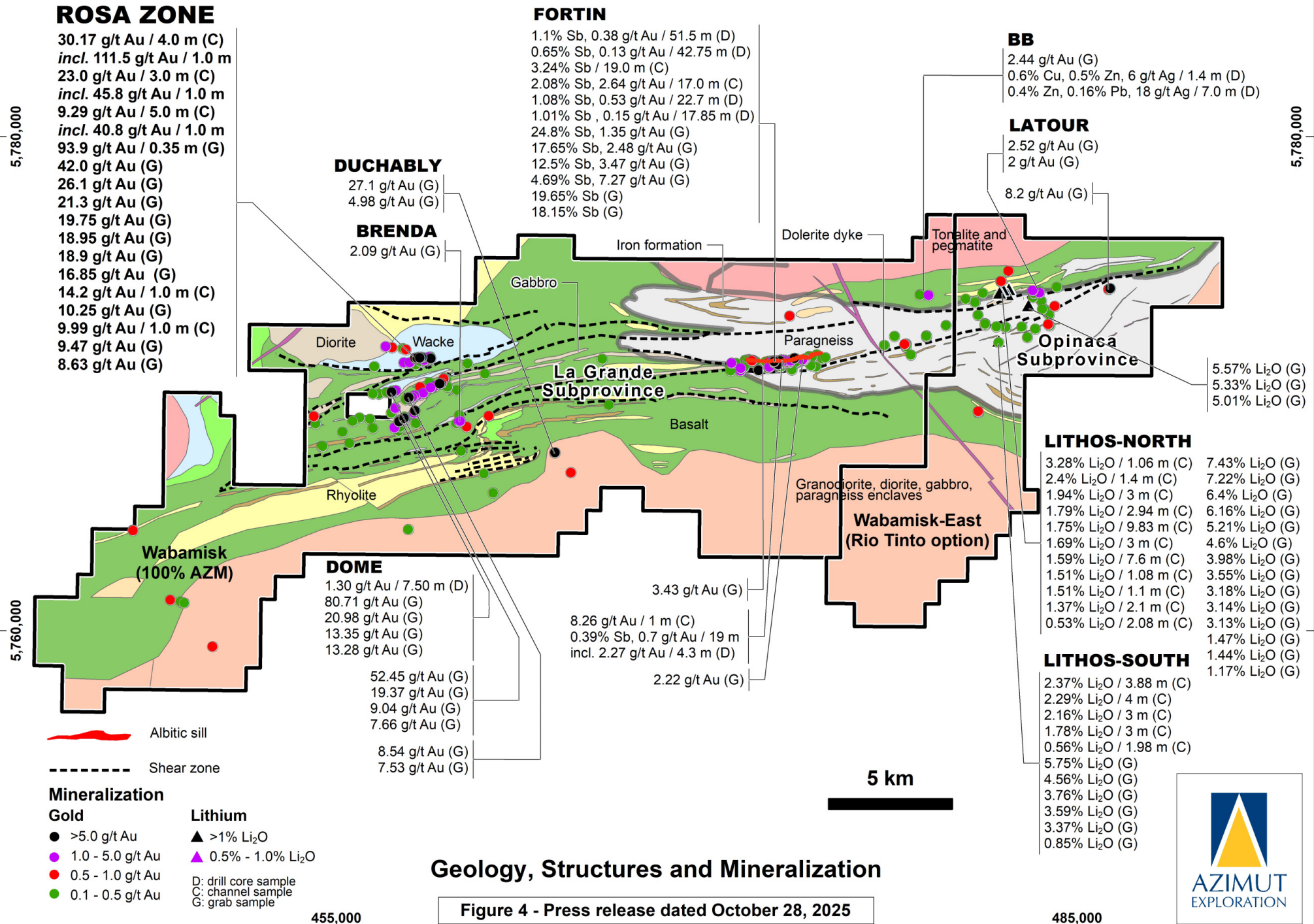


Figure 2 - Press release dated October 28, 2025

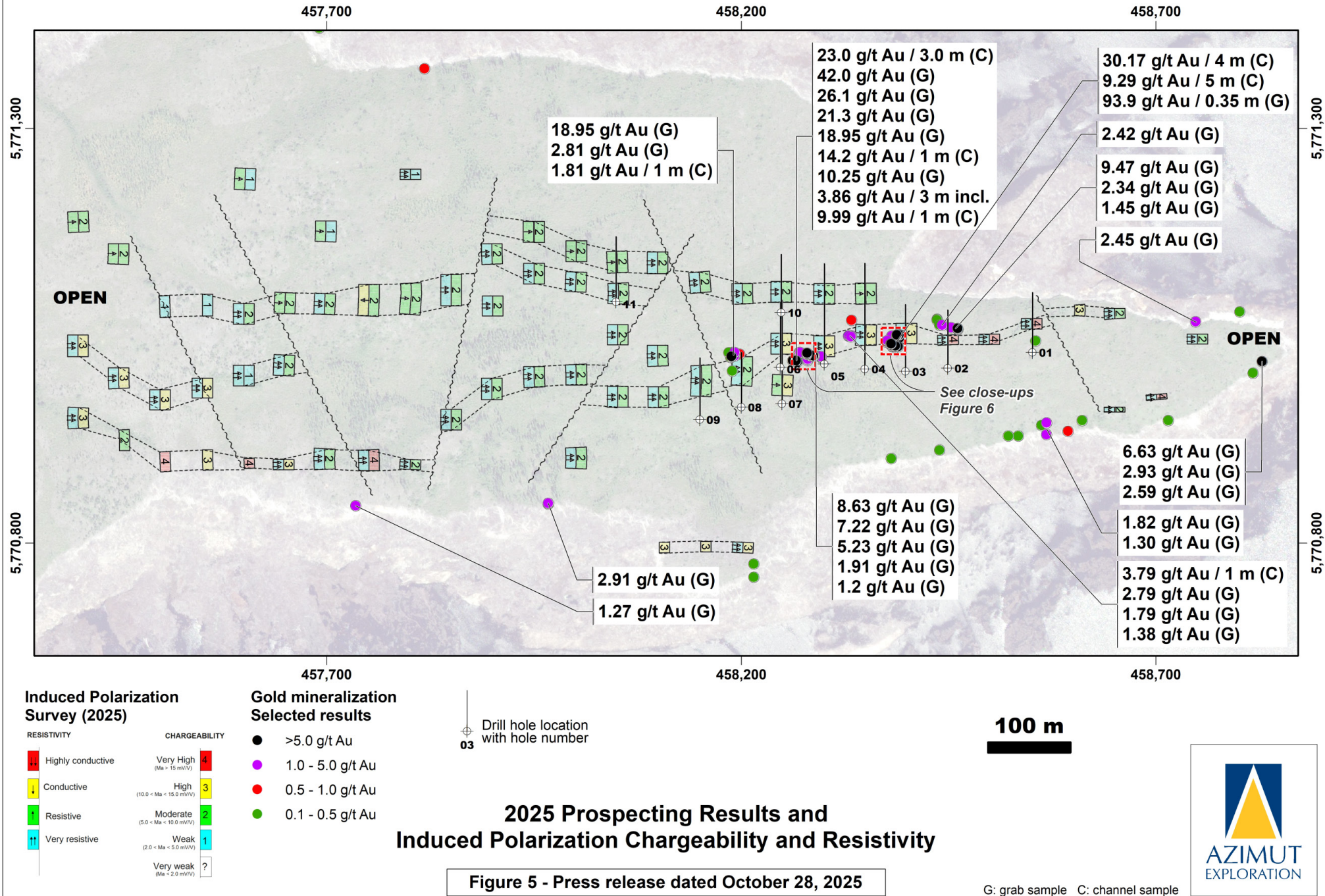
Wabamisk Property in the James Bay Region, Québec



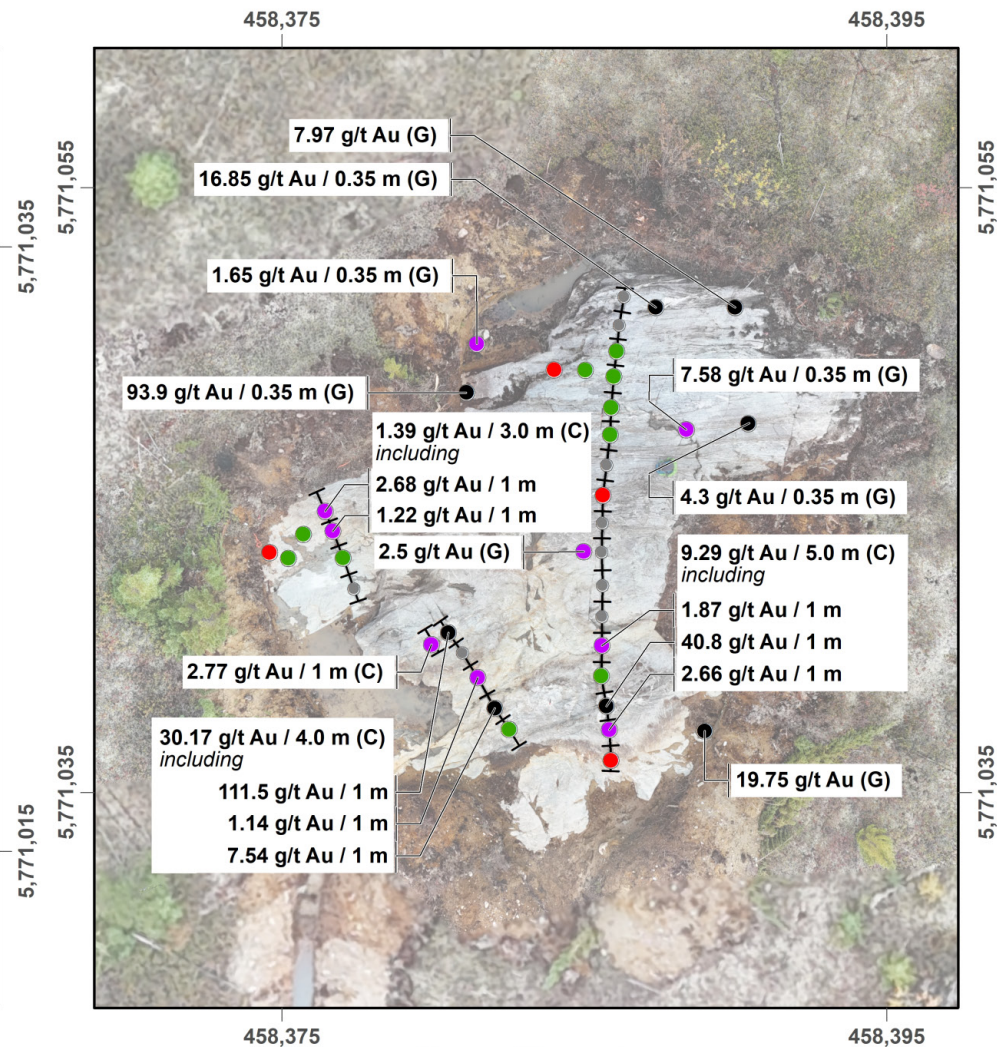
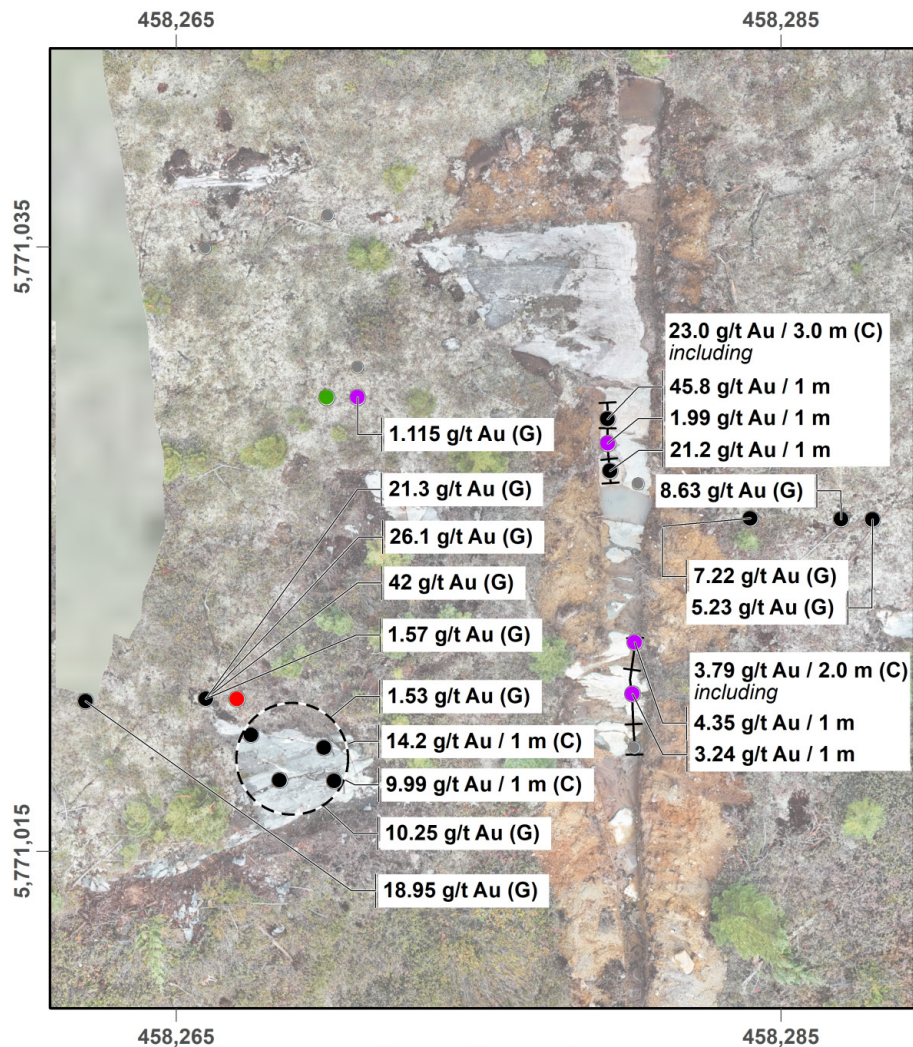
Wabamisk & Wabamisk-East Properties, James Bay Region, Québec



Wabamisk Property, Rosa Zone Discovery James Bay Region, Québec



Wabamisk Property, Rosa Zone Discovery James Bay Region, Québec



Gold mineralization

- >5.0 g/t Au
- 1.0 - 5.0 g/t Au
- 0.5 - 1.0 g/t Au
- 0.1 - 0.5 g/t Au

C: channel sample G: grab sample

2025 Prospecting and Channel Sampling Results

Figure 6 - Press release dated October 28, 2025



Wabamisk Property, Rosa Zone Discovery James Bay Region, Québec



Photo 1 - Rosa Zone – General view looking north-west and selected results (C: channel; G: grab)



Photo 2 to 4 - Rosa Zone – Gesu Trench – Visible gold from outcrops.

Wabamisk Property, Rosa Zone Discovery James Bay Region, Québec

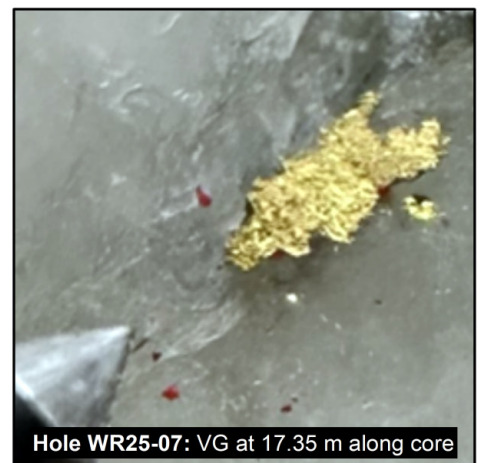
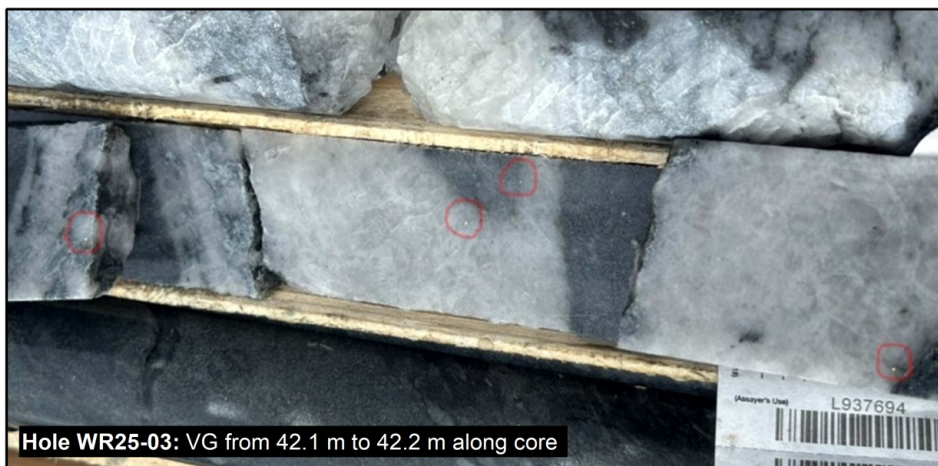


Photo 5 to 11 - Rosa Zone – Visible gold in drill core.