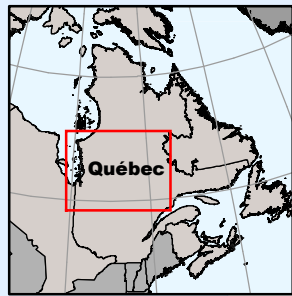


Azimut's Position in the James Bay Region, Québec



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)

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

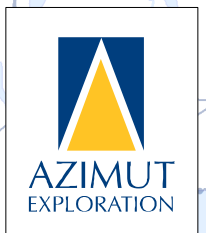
James Bay Nickel

James Bay Lithium

100 km

70°30'W

Figure 1 - Press release dated December 15, 2025



Galinée - Adina Area, James Bay Region, Québec

Adina Property (Winsome Resources)
 60.5 Mt @ 1.14% Li₂O (Indicated Resources)
 15.9 Mt @ 1.17% Li₂O (Inferred Resources)

Azimet-SOQUEM Discovery

1.62% Li₂O / 158.0 m (D)
 2.48% Li₂O / 72.7 m (D)
 2.68% Li₂O / 54.6 m (D)

2.85% Li₂O (B)
 2.67% Li₂O (B)
 1.38% Li₂O (B)
 1.25% Li₂O (B)
 1.93% Li₂O (B)

2.08% Li₂O / 7.2 m (D)
 1.05% Li₂O / 12.2 m (D)

5.36% Li₂O (B)
 4.78% Li₂O (B)
 4.74% Li₂O (B)
 3.81% Li₂O (B)
 3.63% Li₂O (B)
 3.33% Li₂O (B)

Galinée Property
 (Azimet-SOQUEM JV)

5 km



- Lithium deposit
- Lithium zone or prospect

Selected results
 D: drill core sample
 B: boulder sample

Data: Azimet,
 MRNF (Québec) and other
 data in the public domain.

Figure 2 - Press release dated December 15, 2025