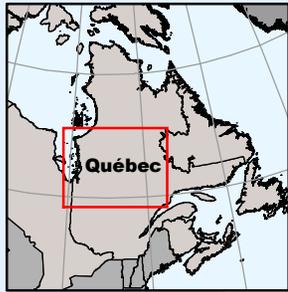


Azimut's Position in the James Bay Region, Québec



KUKAMAS

(AZM / KGHM option)
 2.98% Ni, 0.32% Cu, 2.25 g/t PGE / 8.0 m (C)
 4.27% Ni, 0.45% Cu, 2.63 g/t PGE / 8.6 m (D)
 6.06% Ni, 0.38% Cu, 3.34 g/t PGE / 2.6 m (D)

TAPIATIC CORVET

PONTOIS
(AZM-SOQUEM JV)

DALMAS
(AZM-SOQUEM JV)

KAANAAYAA

JBN-73

MERCATOR

DESCELIERS
(AZM-SOQUEM JV)

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

OPINACA B
(AZM-Everton / Hecla Mining)

CORNE

WABAMISK EAST
 2.53% Li₂O / 7 m (C)
 2.25% Li₂O / 5.6 m (C)
 1.90% Li₂O / 11 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 (C)
 3.26 g/t Au / 9.35 m (D)

- Mine
- Lithium Deposits and Major Occurrences
- Village / Airport
- Hydro-electric dam
- Road
- Power line

D : Drill core sample
 C : Channel

Regional-scale projects

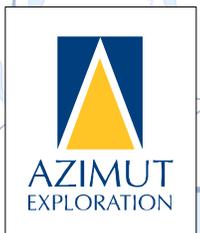
James Bay Nickel

James Bay Lithium

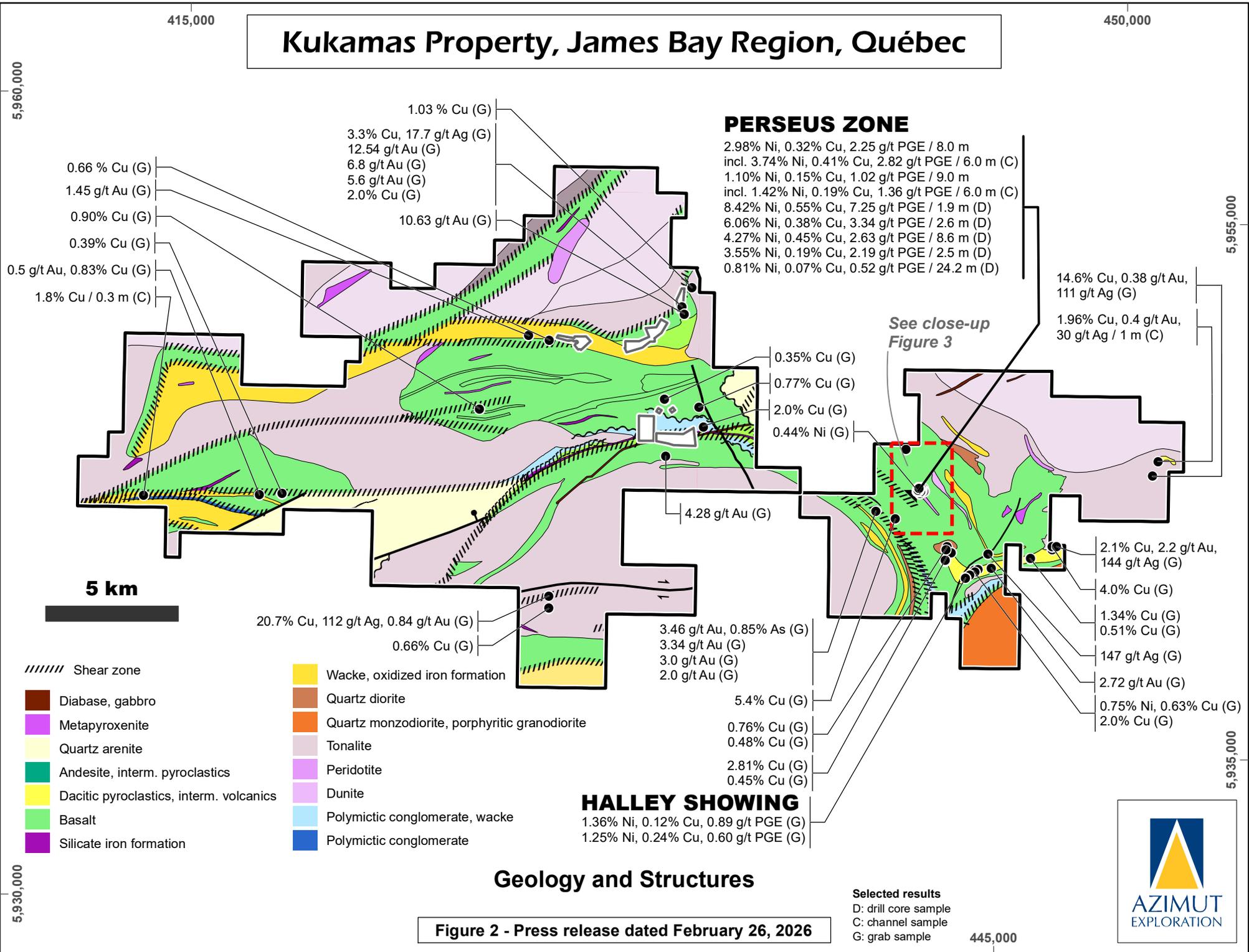
100 km

70°30'W

Figure 1 - Press release dated February 26, 2026



Kukamas Property, James Bay Region, Québec



5,960,000

415,000

450,000

5,955,000

5,935,000

5,930,000

445,000

5 km

////// Shear zone

Diabase, gabbro

Metapyroxenite

Quartz arenite

Andesite, interm. pyroclastics

Dacitic pyroclastics, interm. volcanics

Basalt

Silicate iron formation

20.7% Cu, 112 g/t Ag, 0.84 g/t Au (G)

0.66% Cu (G)

Wacke, oxidized iron formation

Quartz diorite

Quartz monzodiorite, porphyritic granodiorite

Tonalite

Peridotite

Dunite

Polymictic conglomerate, wacke

Polymictic conglomerate

1.03% Cu (G)

3.3% Cu, 17.7 g/t Ag (G)

12.54 g/t Au (G)

6.8 g/t Au (G)

5.6 g/t Au (G)

2.0% Cu (G)

10.63 g/t Au (G)

0.66% Cu (G)

1.45 g/t Au (G)

0.90% Cu (G)

0.39% Cu (G)

0.5 g/t Au, 0.83% Cu (G)

1.8% Cu / 0.3 m (C)

0.35% Cu (G)

0.77% Cu (G)

2.0% Cu (G)

0.44% Ni (G)

4.28 g/t Au (G)

3.46 g/t Au, 0.85% As (G)

3.34 g/t Au (G)

3.0 g/t Au (G)

2.0 g/t Au (G)

5.4% Cu (G)

0.76% Cu (G)

0.48% Cu (G)

2.81% Cu (G)

0.45% Cu (G)

14.6% Cu, 0.38 g/t Au, 111 g/t Ag (G)

1.96% Cu, 0.4 g/t Au, 30 g/t Ag / 1 m (C)

2.1% Cu, 2.2 g/t Au, 144 g/t Ag (G)

4.0% Cu (G)

1.34% Cu (G)

0.51% Cu (G)

147 g/t Ag (G)

2.72 g/t Au (G)

0.75% Ni, 0.63% Cu (G)

2.0% Cu (G)

See close-up Figure 3

Geology and Structures

Figure 2 - Press release dated February 26, 2026

Selected results

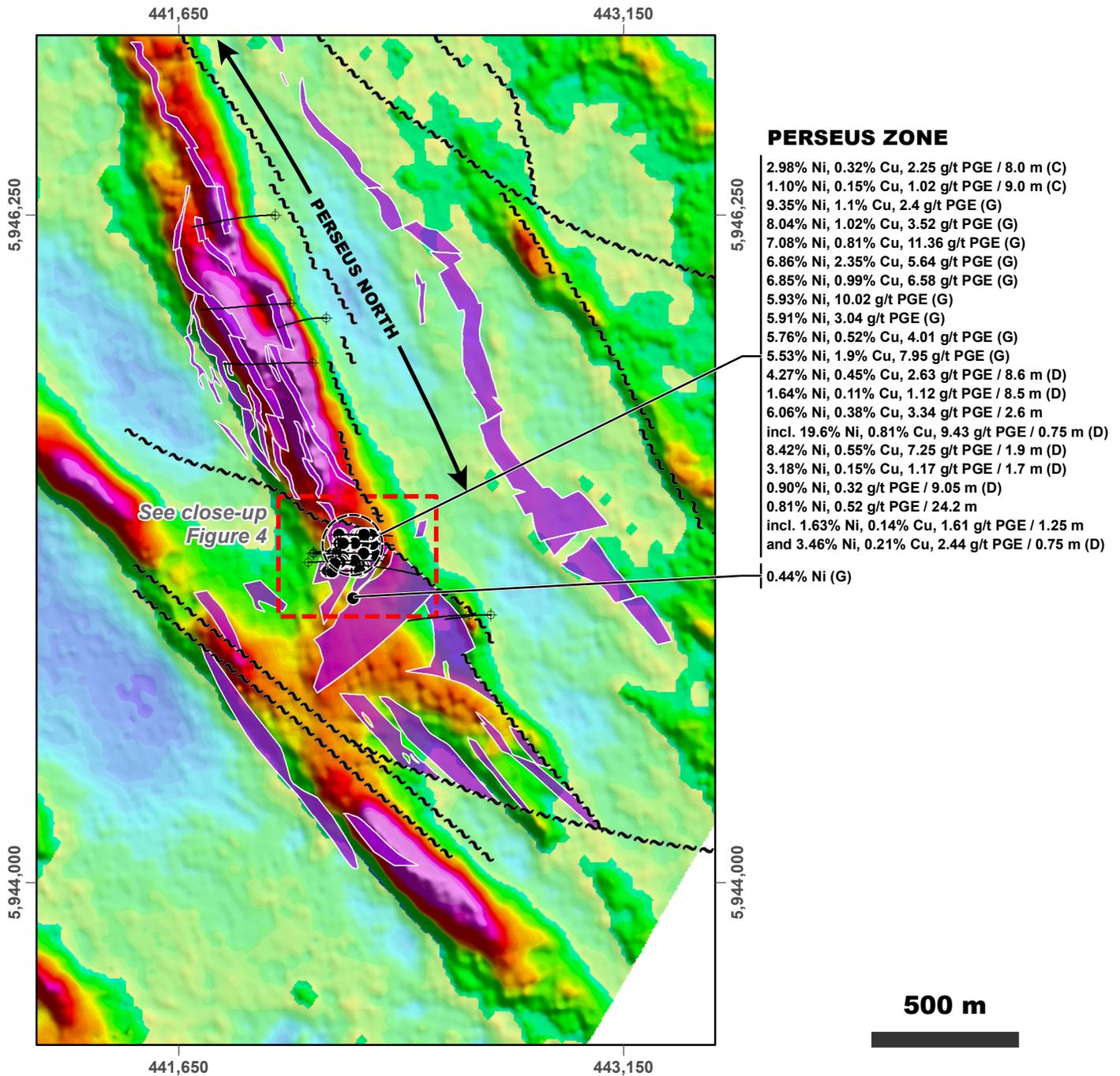
D: drill core sample

C: channel sample

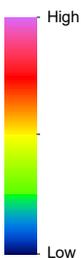
G: grab sample



Kukamas Property, Perseus Target Area James Bay Region, Québec



**Electromagnetism
Total Field**



- ~~~~ Ductile Fault
- Ultramafic Rocks (komatiite to peridotitic komatiite)

Selected 2023 - 2025 Results

- Rock Sample Ni > 0.4% and / or Cu > 0.4%
- ⊕ 2024 and 2025 Diamond Drill Holes

Ultramafic Rocks and Electromagnetism (2024 Heliborne Survey)

Figure 3 - Press release dated February 26, 2026

Selected results
D: drilling
C: channel sample
G: grab sample

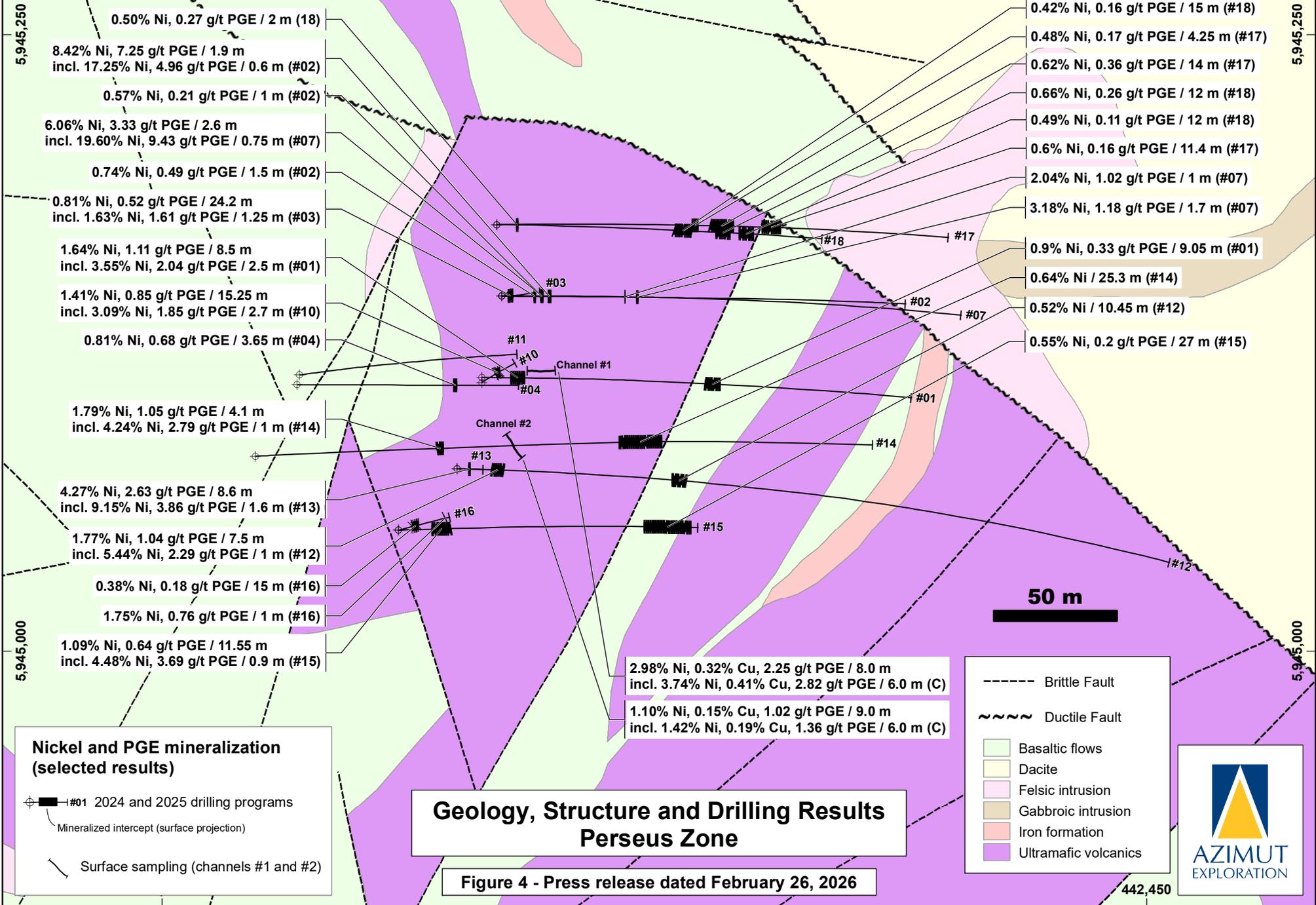


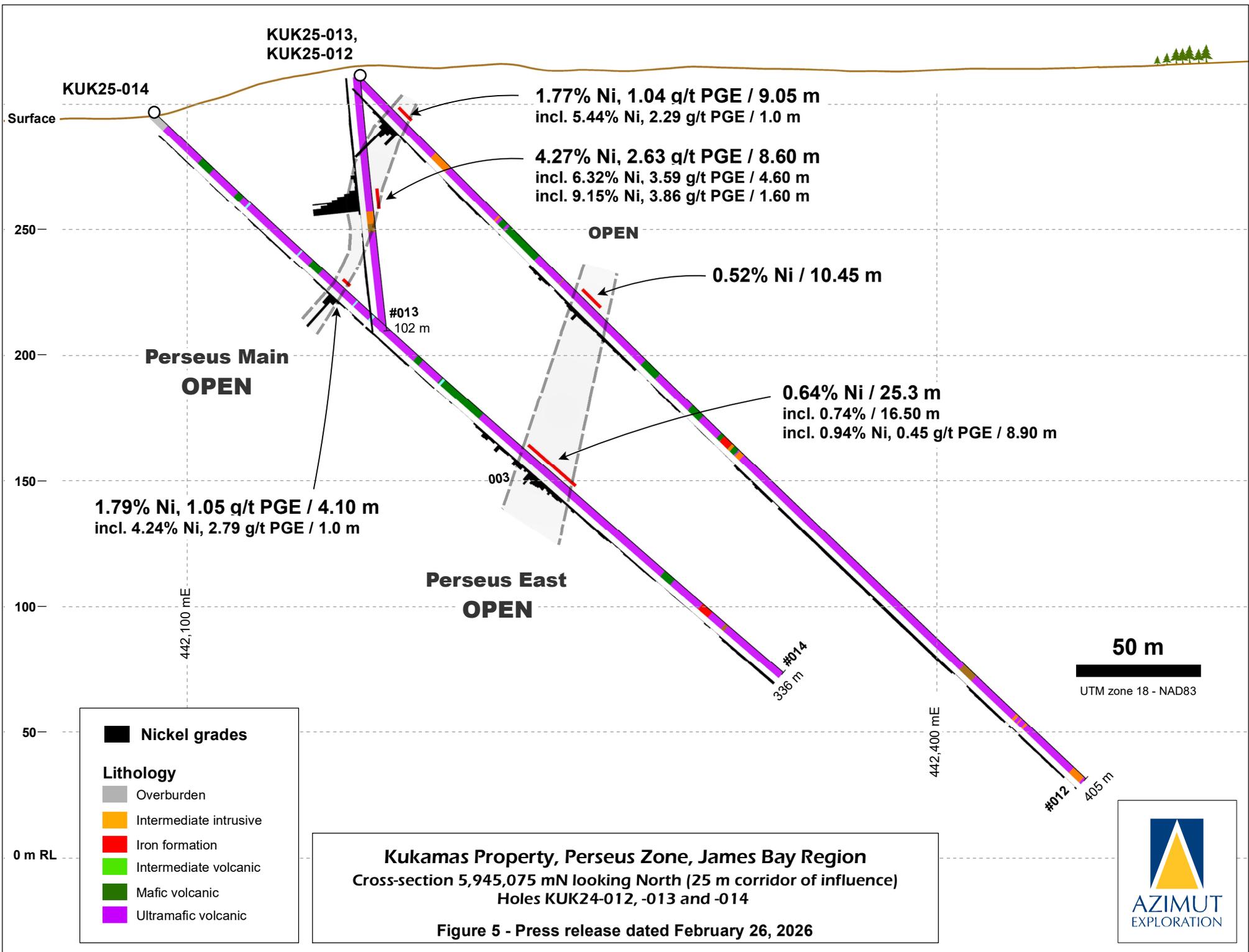
Kukamas Property, James Bay Region, Québec

442,450

Perseus Main

Perseus East





Summary of Significant Assay Results, 2025 drilling program Kukamas Property, Perseus Zone, James Bay Region, Québec

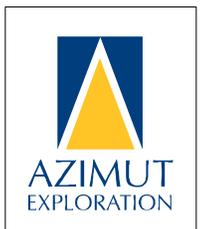
Hole #		Ni (%)	Cu (%)	Co (%)	Au (g/t)	Pt (g/t)	Pd (g/t)	PGE (Pt + Pd) (g/t)	Te (g/t)	Intercepts (m)			Perseus Zone
										Length	From	To	
KUK25-010		1.41	0.15	0.04	0.06	0.29	0.56	0.85	1.78	15.25	42.50	57.75	Main
	incl.	1.77	0.18	0.04	0.06	0.38	0.73	1.11	2.38	10.75	47.00	57.75	
	incl.	3.09	0.26	0.08	0.09	0.65	1.20	1.85	4.72	2.70	53.70	56.40	
KUK25-012		1.77	0.20	0.03	0.06	0.29	0.75	1.04	1.77	7.50	19.50	27.00	Main
	incl.	5.44	0.30	0.08	0.09	0.53	1.77	2.29	4.18	1.00	21.00	22.00	
		0.52	0.03	0.01	0.00				0.36	10.45	122.90	133.35	
KUK25-013		4.27	0.45	0.06	0.14	0.67	1.96	2.63	4.08	8.60	45.00	53.60	Main
	incl.	6.32	0.65	0.09	0.18	0.88	2.71	3.59	5.64	4.60	49.00	53.60	
	incl.	9.15	0.40	0.13	0.18	0.90	2.96	3.86	5.21	1.60	52.00	53.60	
KUK25-014		1.79	0.15	0.03	0.06	0.25	0.80	1.05	2.11	4.10	100.50	104.60	Main
	incl.	4.24	0.31	0.07	0.08	0.53	2.26	2.79	5.58	1.00	102.00	103.00	
		0.64	0.04	0.02	0.01				0.74	25.30	199.50	224.80	East
	incl.	0.74	0.05	0.02	0.01				0.84	16.50	199.50	216.00	
KUK25-015		1.09	0.10	0.02	0.05	0.20	0.44	0.64	1.06	11.55	19.00	30.55	Main
	incl.	2.24	0.22	0.04	0.15	0.50	1.06	1.56	2.41	3.55	27.00	30.55	
	incl.	4.48	0.39	0.07	0.50	1.23	2.46	3.69	5.44	0.90	28.55	29.45	
		0.55	0.01	0.01	0.06	0.07	0.12	0.19	0.29	27.00	140.00	167.00	East
KUK25-016		0.38	0.04	0.01	0.02	0.04	0.14	0.18	0.29	15.00	29.00	44.00	Main
	incl.	0.43	0.04	0.02	0.02	0.04	0.16	0.20	0.39	5.00	38.00	43.00	
		1.75	0.08	0.03	0.11	0.10	0.66	0.76	1.15	1.00	97.50	98.50	
KUK25-017		0.48	0.03	0.02	0.01	0.05	0.12	0.17	0.31	4.25	111.75	116.00	East
		0.62	0.05	0.02	0.02	0.11	0.25	0.36	0.44	14.00	122.00	136.00	East
	incl.	0.78	0.07	0.02	0.03	0.16	0.34	0.50	0.59	7.00	123.00	130.00	
	incl.	1.09	0.12	0.03	0.05	0.24	0.51	0.75	0.88	2.00	127.00	129.00	
		0.60	0.02	0.02	0.01	0.05	0.11	0.16	0.47	11.40	151.60	163.00	East
incl.	0.74	0.03	0.02	0.01	0.07	0.14	0.21	0.62	6.40	151.60	158.00		
KUK25-018		0.50	0.04	0.02	0.01	0.07	0.02	0.09	0.44	2.00	16.00	18.00	Main
		0.42	0.02	0.01	0.01	0.05	0.11	0.16	0.25	15.00	143.00	158.00	East
		0.66	0.05	0.02	0.01	0.08	0.18	0.26	0.56	12.00	175.50	187.50	East
	incl.	0.82	0.06	0.02	0.02	0.10	0.22	0.32	0.72	7.50	178.50	186.00	
	0.49	0.02	0.01	0.00	0.04	0.07	0.11	0.44	12.00	193.50	205.50	East	

Notes

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

Ni: Nickel Pt: Platinum
Cu: Copper Pd: Palladium
Co: Cobalt Te: Tellurium
Au: Gold

Table 1 - Press release dated February 26, 2026



Drill Hole Coordinates - 2024 and 2025 programs Kukamas Property, James Bay Region, Québec

Hole #	UTM zone 18 - NAD83		Elevation (m)	Azimuth (°)	Dip (°)	Length (m)
	Easting	Northing				
KUK24-001	442,180	5,945,111	308	90	-45	240
KUK24-002	442,188	5,945,144	305	90	-45	228
KUK24-003	442,188	5,945,144	305	90	-85	159
KUK24-004	442,105	5,945,108	295	90	-45	129
KUK24-005	442,703	5,944,902	316	270	-50	228.9
KUK24-006	442,149	5,945,903	327	270	-50	261
KUK24-007	442,188	5,945,144	305	90	-60	351
KUK24-008	443,948	5,941,906	258	180	-50	201
KUK24-009	444,101	5,942,011	254	180	-45	201
KUK25-010	442,180	5,945,109	308	60	-81	102.8
KUK25-011	442,106	5,945,112	294	83	-70	243
KUK25-012	442,170	5,945,074	311	90	-45	405
KUK25-013	442,170	5,945,074	311	90	-85	102
KUK25-014	442,088	5,945,079	292	90	-45	336
KUK25-015	442,146	5,945,049	307	90	-45	171
KUK25-016	442,146	5,945,049	307	90	-80	108
KUK25-017	442,186	5,945,173	306	90	-62	258
KUK25-018	442,186	5,945,173	306	90	-50	258
KUK25-019	442,629	5,944,902	316	270	-50	306
KUK25-020	442,101	5,945,752	316	270	-45	402
KUK25-021	442,026	5,945,951	319	270	-45	405
KUK25-022	441,975	5,946,250	321	270	-45	383
KUK25-023	445,300	5,942,302	262	180	-60	324

Table 2 - Press release dated February 26, 2026

