

## Press Release

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

**Maiden drilling program initiated on the Rosa Zone  
Extensive IP chargeability anomaly correlates with surface high-grade gold trend**

Longueuil, Québec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: AZM) (OTCQX: AZMTF) is pleased to announce that a maiden 1,500-metre core drilling program is underway on the **Rosa Zone**, which was discovered this summer by prospecting. Additional drilling is planned, and contingent on positive initial results. The Rosa Zone is located on the Company’s **wholly owned Wabamisk Property** (the “Property”) in the Eeyou Istchee James Bay (“James Bay”) region of Québec, Canada (*see press release of [August 28, 2025](#)*).

The results of systematic follow-up work following the surface discovery were used to prepare the drilling program. The work included an induced polarization (“IP”) survey totalling 11 line-kilometres, which outlined a **continuous east–west chargeability anomaly extending over 1.4 kilometres, strongly correlated with a 300-metre strike of high-grade, gold-bearing grab samples from outcrops**. The survey also identified a subparallel chargeability anomaly, located roughly 50 to 200 metres to the north. (*see [Figures 1 to 5, Photos 1 to 4](#)*).

Together, the IP data and prospecting results define a **highly prospective 1.4-kilometre by 200-metre corridor** that will be tested by the maiden drilling program.

## Rosa Zone – Preliminary Description

- **Mineralization and alteration**
  - Sheared quartz vein system with disseminated sulphides (pyrite, pyrrhotite, chalcopyrite) in small amounts, generally less than 2%, in veins and altered host rocks, locally displaying brecciated textures.
  - **Visible gold, including coarse gold**, associated with quartz veins, observed at more than 10 locations within a well-identified high-grade 300-metre-long distance.
  - **Multiple high-grade gold results: 36 grab and channel samples with grades above 1.0 g/t Au**, including **15 samples above 5.0 g/t Au (up to 42.0 g/t Au)** (*see [Figure 5](#)*). *Grab samples are selective by nature, unlikely to represent average grades, and may not represent true underlying mineralization.*
  - Alteration characterized by tourmaline and chlorite, mostly bordering the quartz veins.
- **Geometry**
  - Mineralized outcrops over a 700-metre east-west strike, supported by field and magnetic data, with consistent high-grade gold results over 300 metres; open in all directions. The IP results now suggest a minimum strike of 1.4 kilometres.
  - Veined shear zone indicates Rosa is at least 5 to 10 metres thick; widths not yet fully defined.
  - Steep dip to the south.
  - Preliminary definition of a second subparallel gold-bearing trend striking 300 metres roughly 120 metres south of Rosa, which could not be characterized by the IP survey due to its location along the 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 felsic volcanic tuffs.

## Preparatory Work for the Drilling Program

- Systematic surface prospecting yielding 217 grab and channel rock samples (198 grabs and 19 sawed channel samples for a total of 18.5 m). All assay results have now been received, and the significant results are presented in Figure 5.
- Soil geochemistry survey yielding 253 samples (B Horizon).
- Reprocessing of a very high-resolution airborne magnetic survey covering the zone.
- Ground geophysics with an 11 line-kilometre IP survey carried out by TMC Geophysics of Val-d'Or (Québec) using a dipole-dipole array with readings every 25 metres (n=1 to 8).
- Mechanical stripping of several mineralized outcrops (in progress).

## About the Wabamisk Property

**Wabamisk** is a wholly owned project comprising 673 claims covering 356 km<sup>2</sup>. The Property now includes the 118 claims (62.5 km<sup>2</sup>) of the former Chromaska Property, which have been integrated into the project. The adjacent **Wabamisk East** Property (205 claims, 108.5 km<sup>2</sup>) has been optioned to Rio Tinto for its lithium potential. Together, the Wabamisk and Wabamisk East projects provide a **strategic 51-kilometre strike 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 (Dhilmor 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. Rock 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 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 Inferred<sup>ii</sup>); internal scoping study in progress; field assessment of the K2 claim block.
- **Wabamisk East** (Rio Tinto option): Lithos North and South (lithium); comprehensive field evaluation underway prior to drilling.
- **Kukamas** (KGHM option): Perseus Zone (nickel-copper-PGE); drilling in progress.

In addition, Azimut 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**

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### ***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.*

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<sup>i</sup> Azimut Discovers New High-Grade Gold Zone at Wabamisk, James Bay Region, Québec, Canada

<sup>ii</sup> [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 W.

## MERCATOR

## DESCELIERS

(AZM-SOQUEM JV)

## GALINÉE

(AZM-SOQUEM JV)

1.62% Li<sub>2</sub>O / 158.0 m (D)

2.48% Li<sub>2</sub>O / 72.7 m (D)

## OPINACA B

(AZM-Everton / Hecla Mining)

## CORNE

## WABAMISK-EAST

(AZM / Rio Tinto option)

1.75% Li<sub>2</sub>O / 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

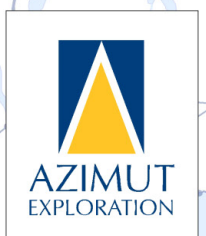
James Bay Lithium

100 km

LABRIEVILLE

70°30'W

Figure 1 - Press release dated September 29, 2025





# Wabamisk Property in the James Bay Region, Québec

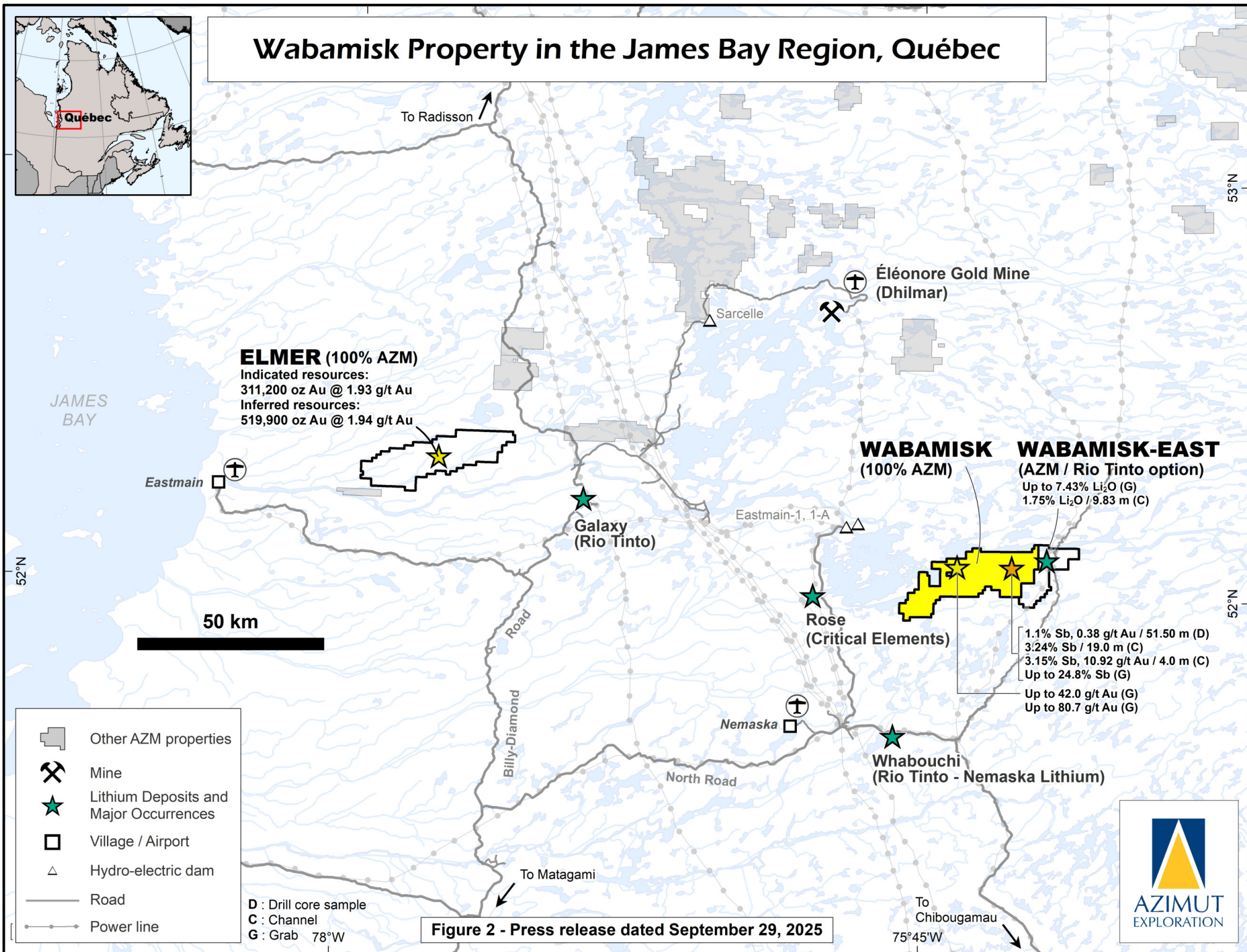
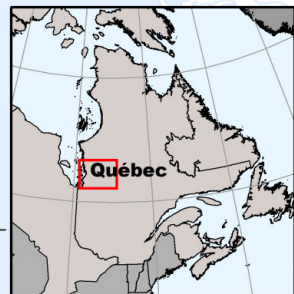
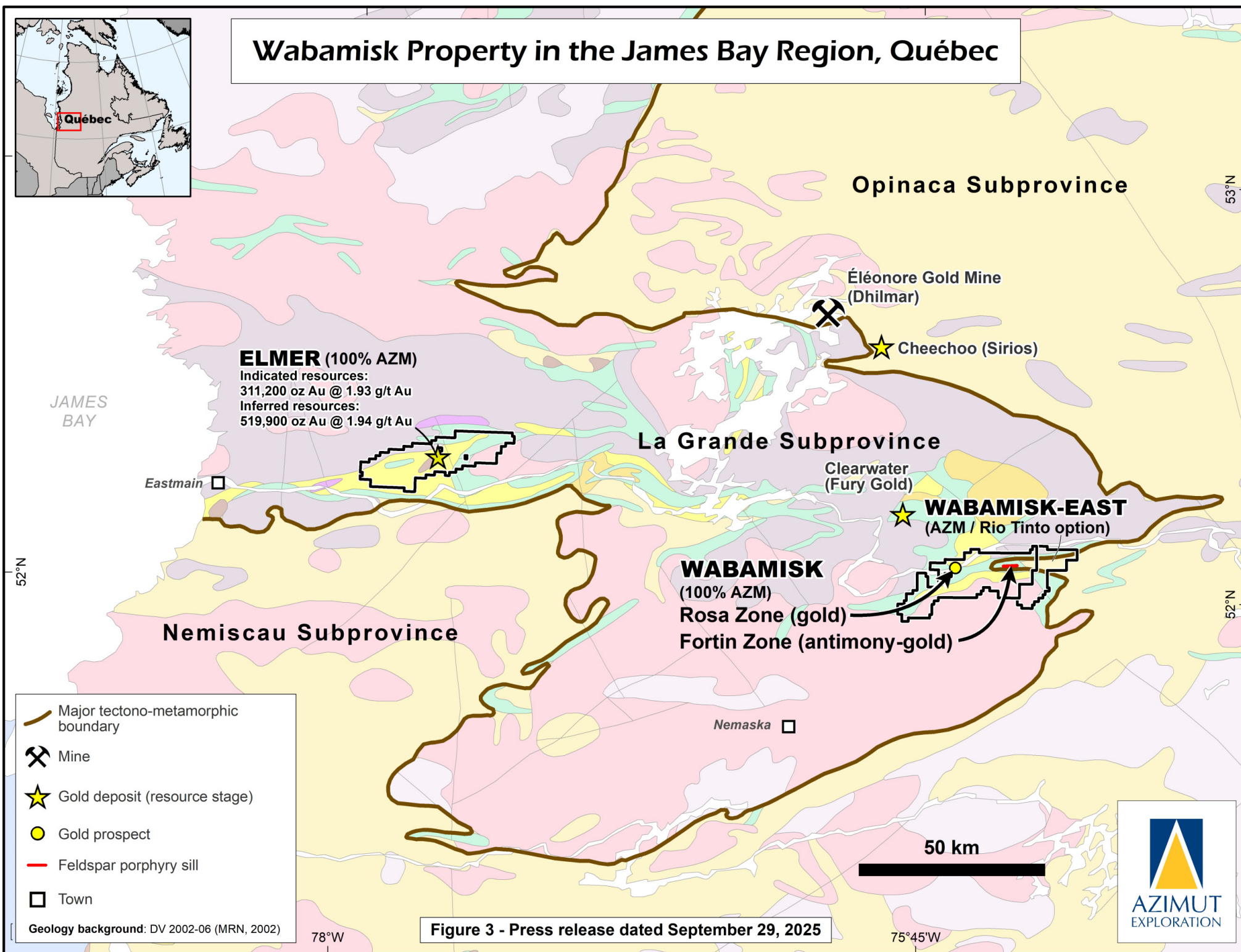
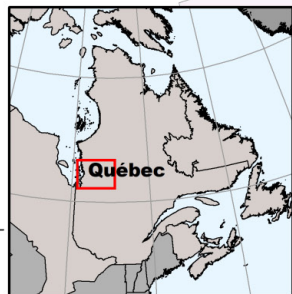


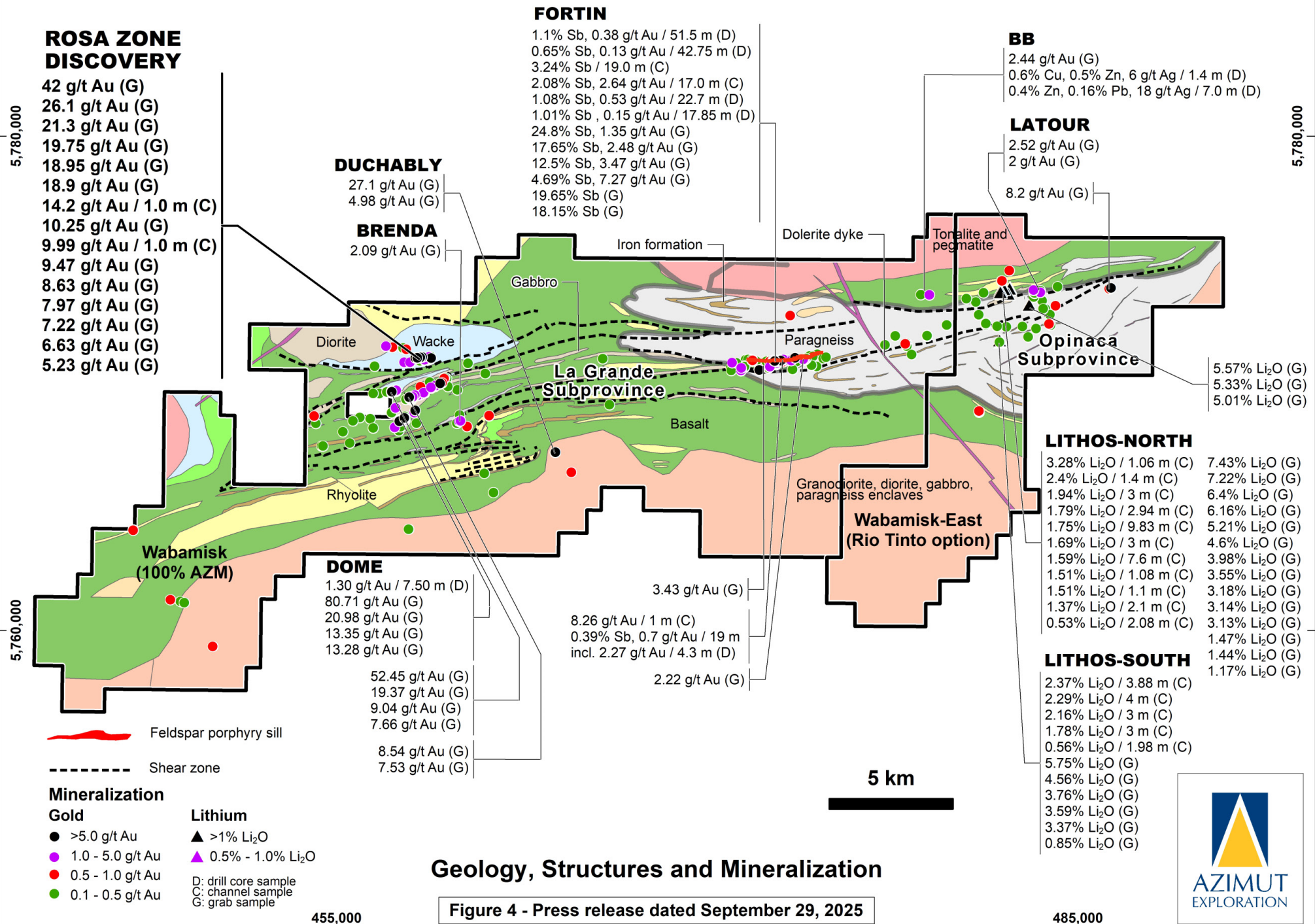
Figure 2 - Press release dated September 29, 2025



# Wabamisk Property in the James Bay Region, Québec

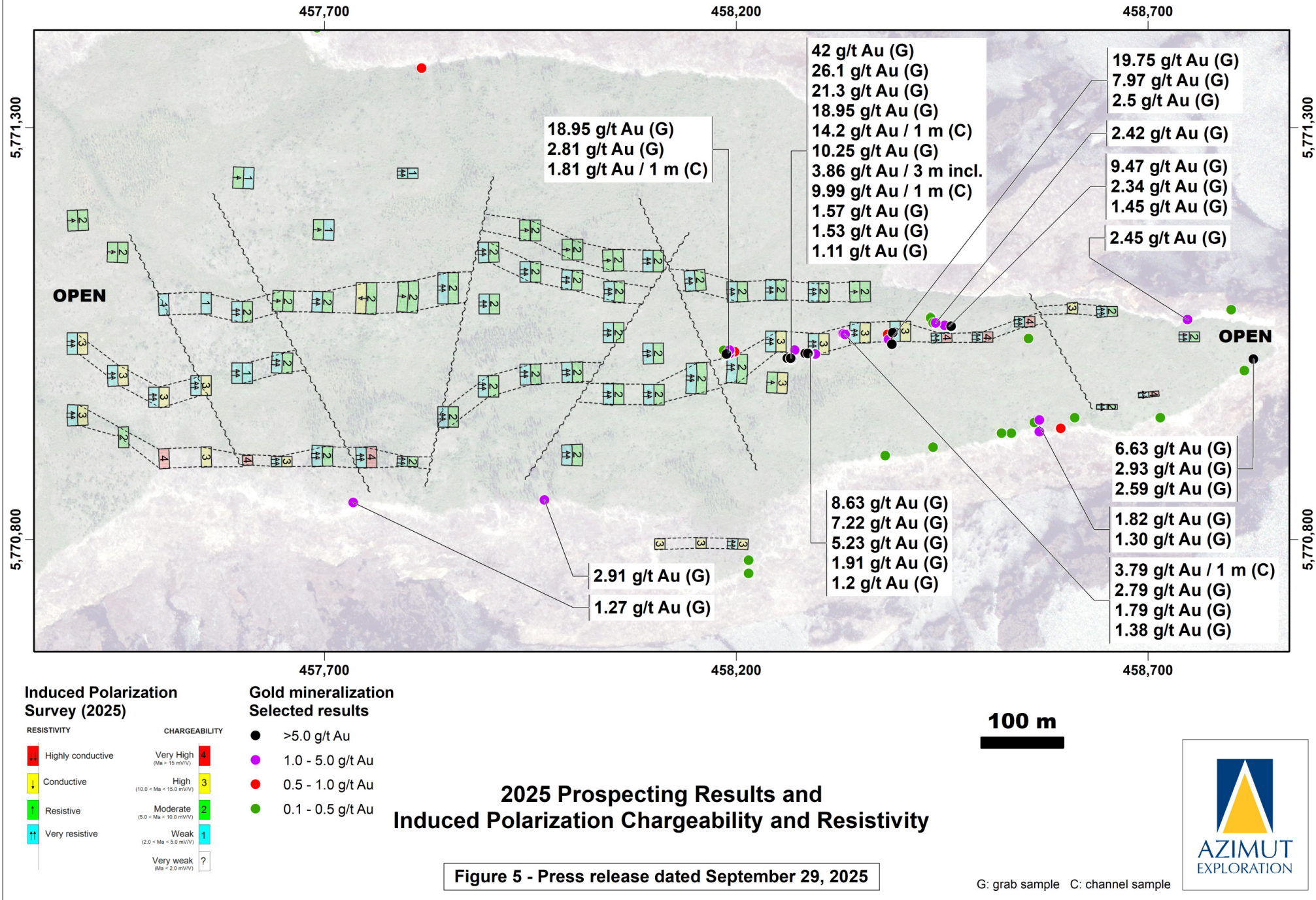


# Wabamisk & Wabamisk-East Properties, James Bay Region, Québec





# Wabamisk Property, Rosa Zone Discovery James Bay Region, Québec





# Wabamisk Property, Rosa Zone Discovery James Bay Region, Québec



**Photo 1** - Rosa Zone (looking west). Sheared felsic tuffs with quartz veins, folded veinlets of black tourmaline, and chloritic alteration.



**Photo 2** - Rosa Zone. Sheared felsic tuffs with folded veinlets of black tourmaline.



# Wabamisk Property, Rosa Zone Discovery

## James Bay Region, Québec



**Photo 3** - Rosa Zone (looking north-east). Sub-horizontal quartz vein with visible gold (see detail below).



**Photo 4** - Rosa Zone. Sub-horizontal extensional quartz vein with visible gold. Grab sample returning 19.75 g/t Au (sample F689432).