



AZIMUT
EXPLORATION

TSXV: **AZM**
OTCQX: **AZMTF**

From Project Generation to **Advanced Exploration**

Fast-Track Value Creation
through
Multiple Discoveries

April 2026



Forward-looking Statements

Except for the statements of historical fact contained herein, the information presented in this presentation constitutes “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities laws (together, “forward-looking statements”) concerning the business, operations, plans and condition of Azimut Exploration Inc. (“Azimut”), and no assurance can be given that the estimates and assumptions will be realized. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential”, “scheduled” and similar expressions or variations (including negative variations), or that events or conditions “will”, “would”, “may”, “could” or “should” occur including, without limitation, the view on the quality and the potential of its assets. Although Azimut believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements involve known and unknown risks, uncertainties and other factors and are not guarantees of future performance and actual results may accordingly differ materially from those in forward looking statements.

Azimut cautions that forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual plans, results, performance or achievements of Azimut to differ materially from any future plans, results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, mineral resources, total cash, administrative costs of Azimut differing materially from those anticipated; exploration expenditures differing materially from those anticipated; risks related to operations; risks related to the holding of mineral properties; risks related to partnership or other joint operations; actual results of current exploration activities; variations in mineral resources; delays in obtaining governmental approvals or financing or in the completion of exploration or development activities; uninsured risks; regulatory changes, defects in title; availability of personnel, materials and equipment; performance of equipment and processes relative to specifications and expectations; unanticipated environmental impacts; market prices; technological risks; capital requirements and operating risks associated with the operations or an expansion of the operations; fluctuations in metal prices and currency exchange rates; cash resources; inability to successfully complete new exploration or development projects, planned expansions or other projects within the timelines anticipated; adverse changes to market, political and general economic conditions or laws, rules and regulations; changes in project parameters; the possibility of cost overruns or unanticipated costs and expenses; accidents, labour disputes, community and stakeholder protests and other risks of the mining industry and risk of an undiscovered defect in title or other adverse claim. For additional information on risks, uncertainties and assumptions, please refer to Azimut’s filings with the securities authorities, which are available on SEDAR+ at www.sedarplus.ca. Although Azimut has attempted to identify important factors that could cause actual plans, actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause plans, actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual plans, results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. In addition, forward-looking information herein is based on certain assumptions and involves risks related to the business and operations of Azimut. Forward-looking information contained herein is based on certain assumptions. Although Azimut has attempted to identify important factors that could cause plans, actions, events or results to differ materially from those described in forward-looking statements in this presentation, there may be other factors that cause plans, actions, events or results not to be as anticipated, estimated or intended. Azimut undertakes no obligation to update any of the forward-looking statements in this presentation, except as required by law.

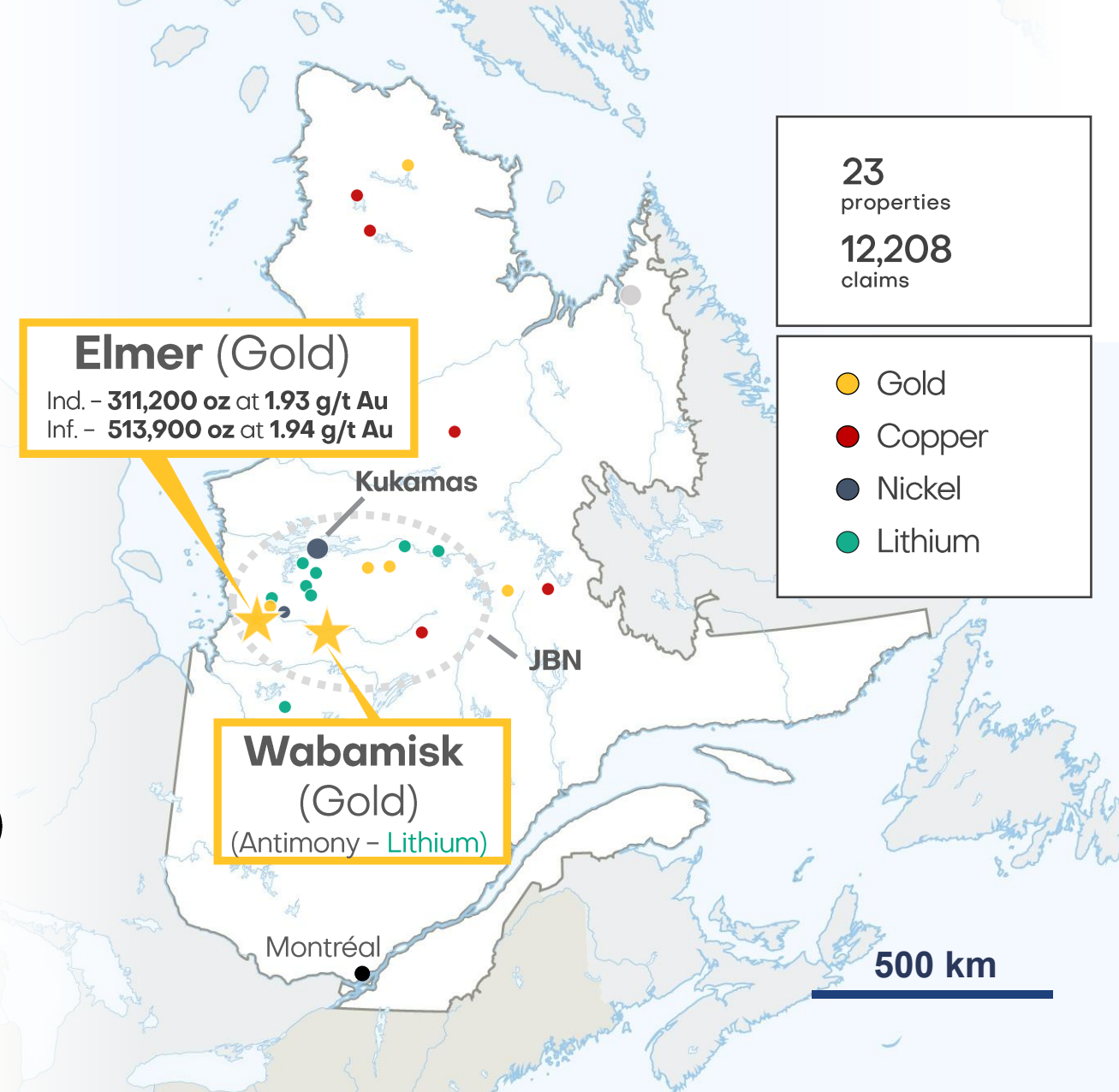
The scientific and technical content in this presentation has been reviewed by Dr. Jean-Marc Lulin (P.Geo), the President and CEO of Azimut, who is a “qualified person” within the meaning of National Instrument 43-101.

Focused on Advanced Exploration and Drilling

A STRATEGIC EVOLUTION

▲ TWO FLAGSHIP GOLD PROJECTS:

- ▲ **ELMER** – Strong resource growth opportunity
- ▲ **WABAMISK** – Large-scale gold (+ antimony) targets at the delineation stage
- ▲ Critical minerals exposure (Ni, Cu, PGE, Li)
- ▲ 2026 Catalysts – **Minimum 20,000 m of drilling underway across portfolio**



Robust Structure | Supportive Investors and Partners

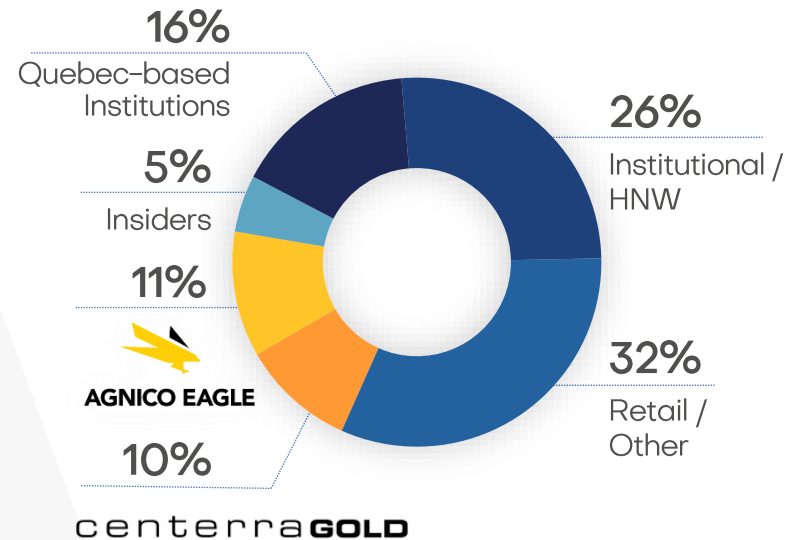
A SOLID FOUNDATION FOR GROWTH

Company Snapshot

Working Cap	C\$7.8M
Investment portfolio	~C\$13M
Shares Outstanding	101M F/D: 108M
Share Price	C\$0.70 52-week H/L: C\$1.10/ C\$0.45
Market Cap	C\$71M

Working Capital as at November 30, 2025
 Equity market value as at March 31, 2026 (Shares in LiFT / PMET / OPHR)
 Shares Outstanding as at March 31, 2026
 Share price and Market capitalization as at March 31, 2026
 Share Ownership: Estimated by Company & based on Public Disclosure

Share Ownership



Partners



**Analyst /
Newsletter**



Portfolio Highlights

KEY PROJECTS

DISCOVERIES – PROJECTS	YEAR	STATUS	METALS	DEVELOPMENT STAGE
PATWON – ELMER	2020	100% AZM	Au-Cu	MRE – EXPANSION DRILLING
FORTIN – WABAMISK	2024	100% AZM	Sb-Au	DELINEATION DRILLING
ROSA – WABAMISK	2025	100% AZM	Au	FOLLOW-UP DRILLING
LITHOS – WABAMISK EAST	2024	100% AZM	Li	INITIAL DRILLING
PERSEUS – KUKAMAS	2024	KGHM Option	Ni-PGE	DELINEATION DRILLING

An accelerated path from predictive modelling to drilling discoveries

Gold Projects

ELMER

Au-Cu

WABAMISK

Au-Sb

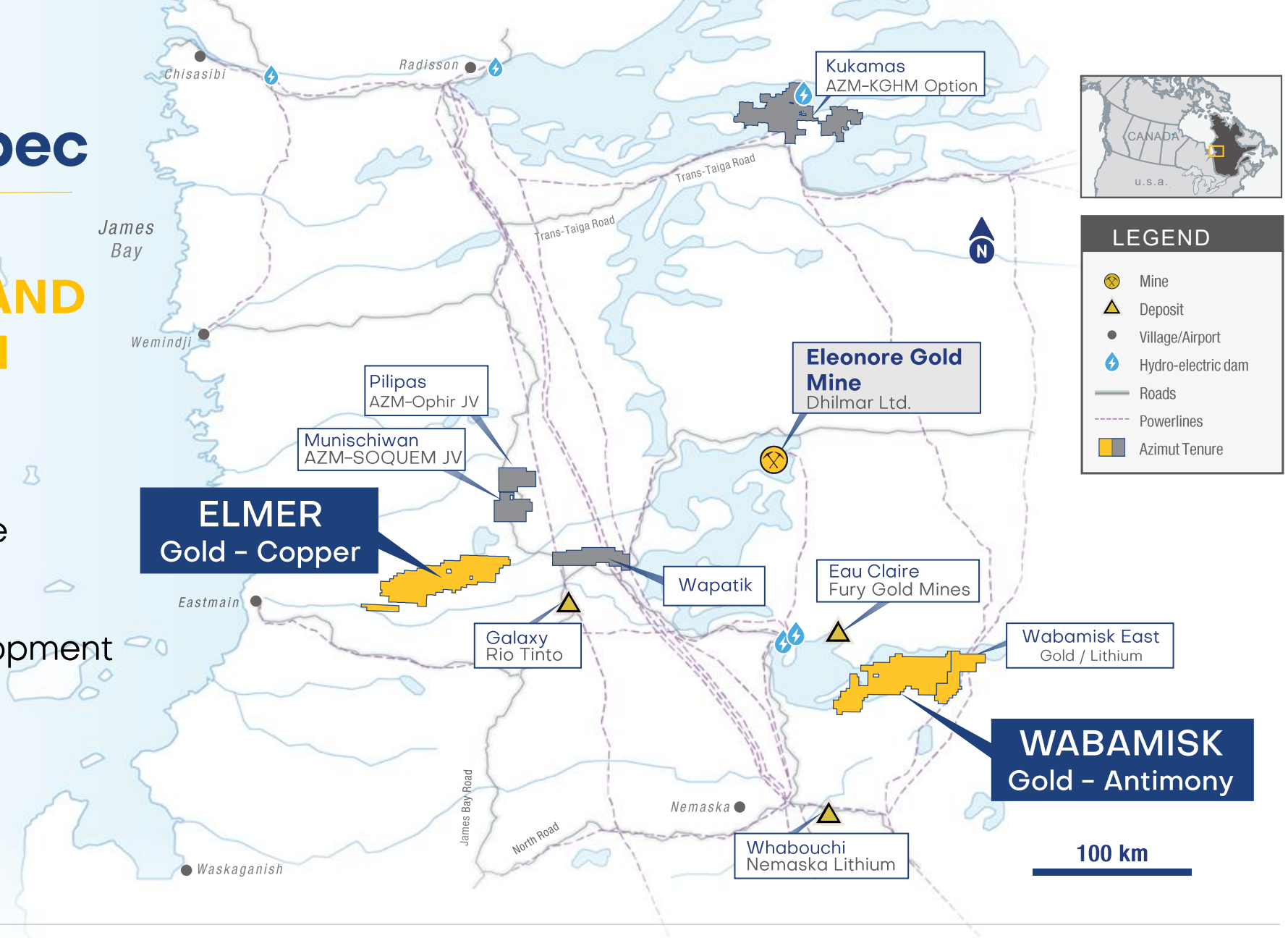


**Wabamisk –
Rosa Zone Discovery**

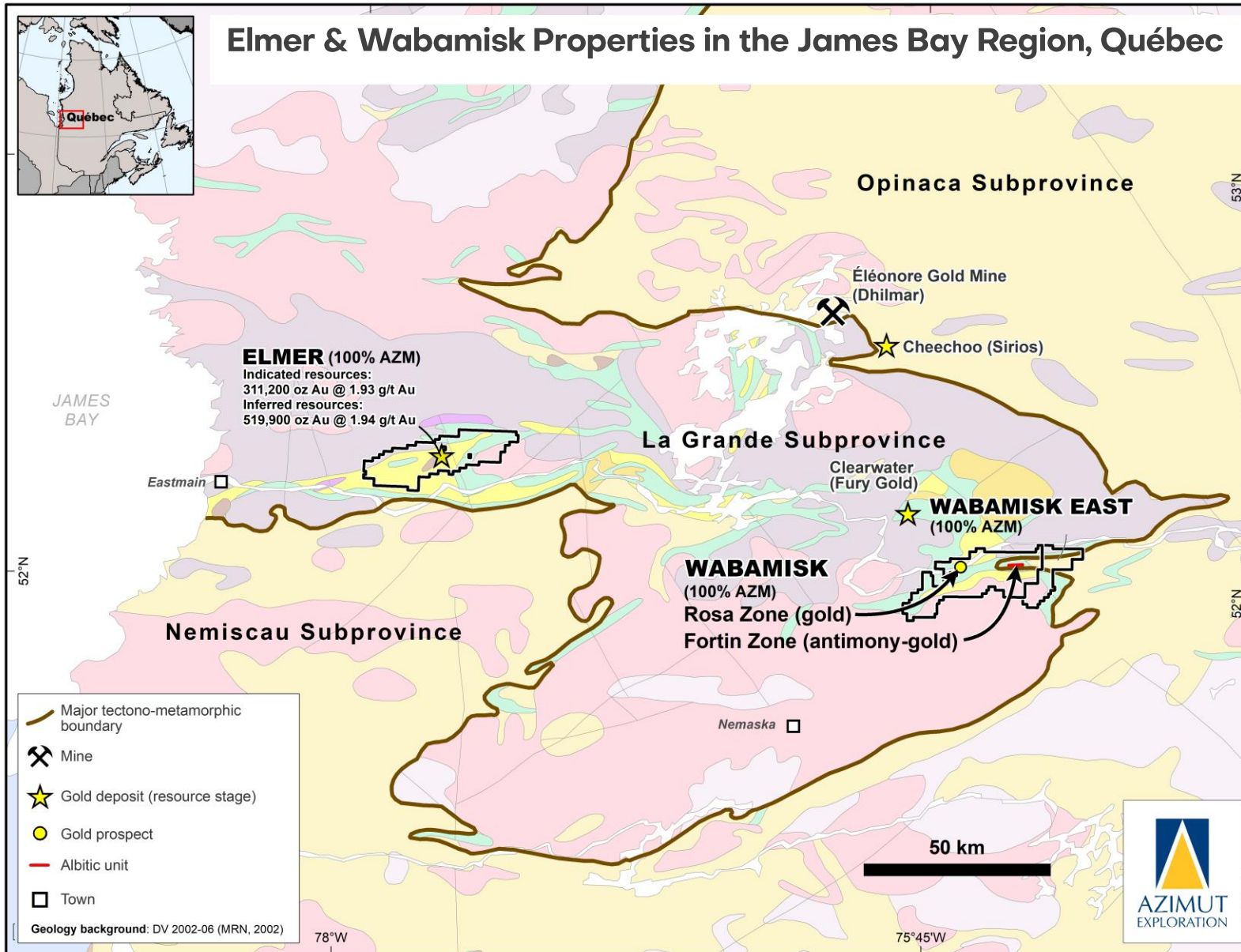
James Bay Region, Quebec

A DEVELOPING EXPLORATION AND MINING REGION

- ▲ Geologically endowed
- ▲ Excellent infrastructure
- ▲ Provincial support for exploration and development
- ▲ Positive First Nations engagement



Elmer & Wabamisk Properties in the James Bay Region, Québec



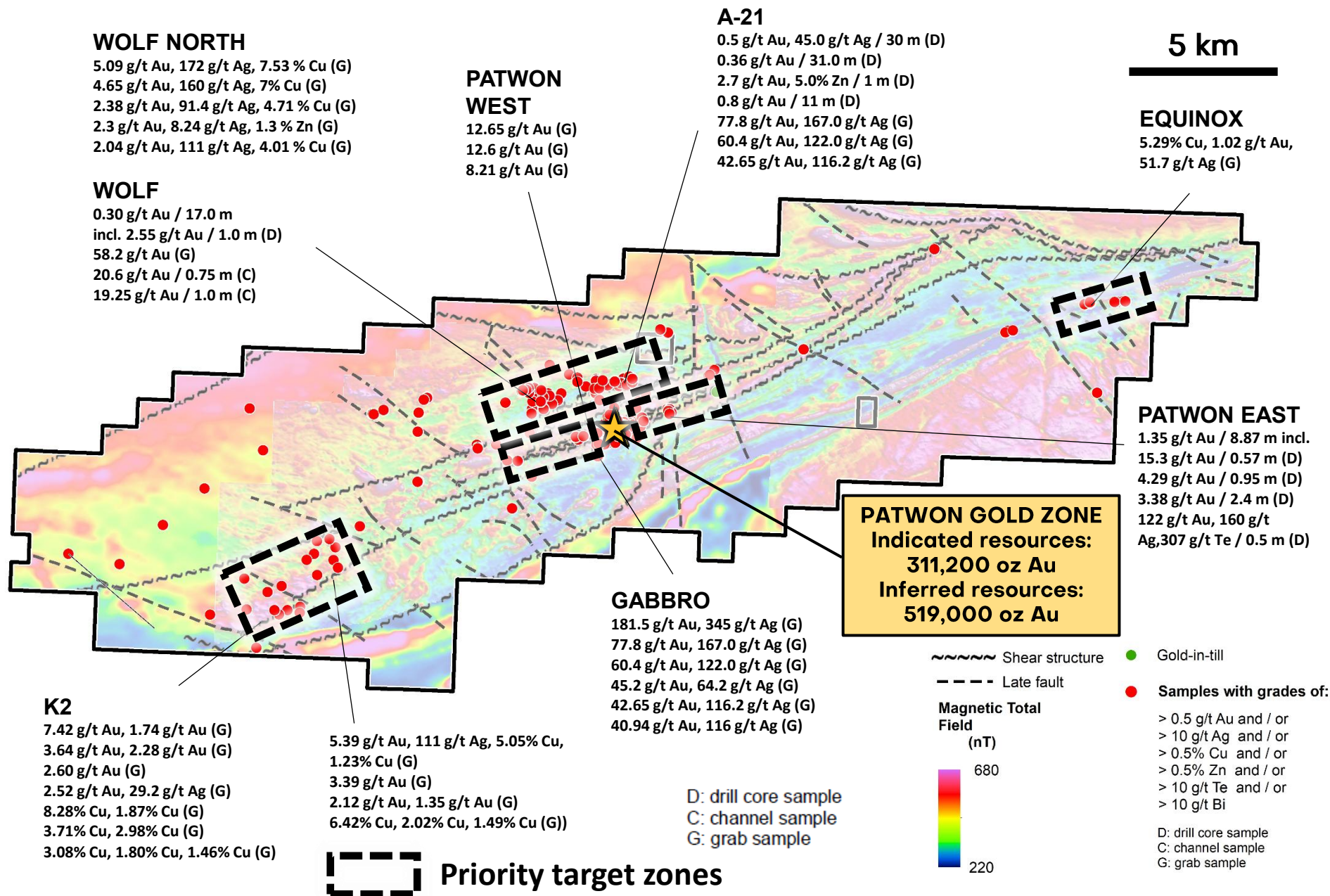
Elmer & Wabamisk

GEOLOGICAL CONTEXT

- ▲ Close to the boundary of two subprovinces
- ▲ Volcano-sedimentary units, surrounded by intrusive rocks
- ▲ Extensive east-west shear zones
- ▲ District-scale projects with robust exploration targets

ELMER

GOLD - COPPER



- ▲ Largely underexplored **43-km trend** in fertile Archean greenstone belt
- ▲ **Maiden MRE** completed in 2023 for Patwon Deposit
- ▲ **Opportunity to grow resource**, including testing of nearby targets

Patwon Deposit

KEY DRILL INTERCEPTS TO DATE

24.04 g/t Au over 18.0 m

3.57 g/t Au over 77.3 m

6.43 g/t Au over 40.6 m

9.99 g/t Au over 20.7 m

4.43 g/t Au over 46.05 m

3.59 g/t Au over 51.85 m

5.47 g/t Au over 33.6 m

4.22 g/t Au over 39.5 m

3.46 g/t Au over 44.1 m

4.65 g/t Au over 29.0 m

1.67 g/t Au over 79.4 m

3.28 g/t Au over 39.35 m

2.10 g/t Au over 64.85 m

1.54 g/t Au over 64.85 m

4.16 g/t Au over 15.5 m

2.55 g/t Au over 39.0 m

3.38 g/t Au over 25.3 m

1.45 g/t Au over 56.75 m



A Robust Starting Point for Growth

INITIAL MINERAL RESOURCE ESTIMATE

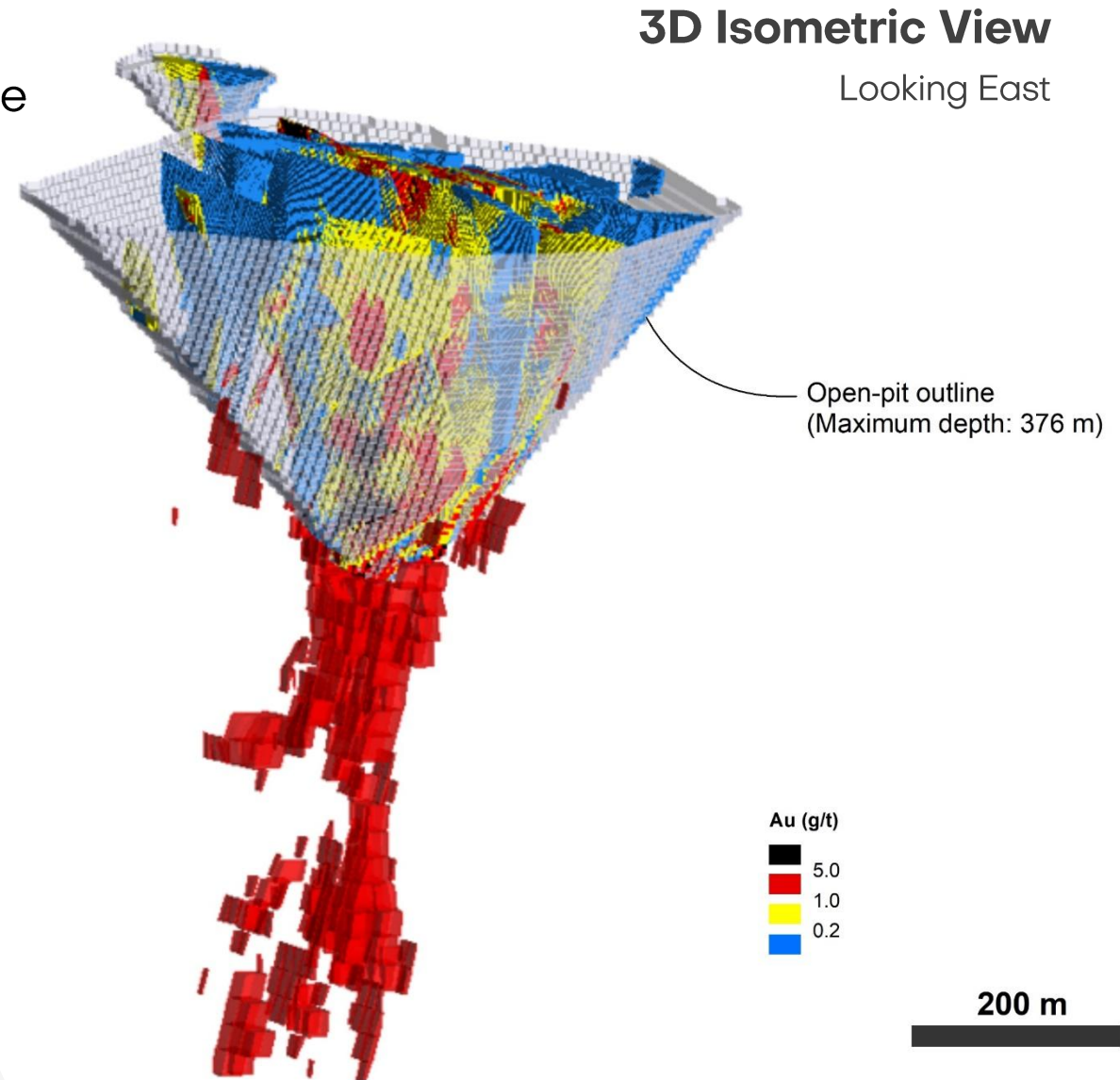
- ▲ MRE announced in Nov 2023 using **\$1,800/oz** price

Indicated: 311,200 oz at 1.93 g/t Au
Inferred: 513,900 oz at 1.94 g/t Au

- ▲ Mineralization remains open laterally and to depth
- ▲ **Internal scoping study completed** supporting a new exploration phase

Reference Technical Report titled "Technical Report and Initial Mineral Resource Estimate for the Patwon Deposit, Elmer Property, Quebec, Canada", and dated January 4, 2024. The independent and qualified persons for the mineral resource estimate, as defined in NI 43-101, are Martin Perron, P.Eng., Chafana Sako, P.Geo. and Simon Boudreau, P.Eng., all from InnovExplo Inc.

Patwon Gold Zone

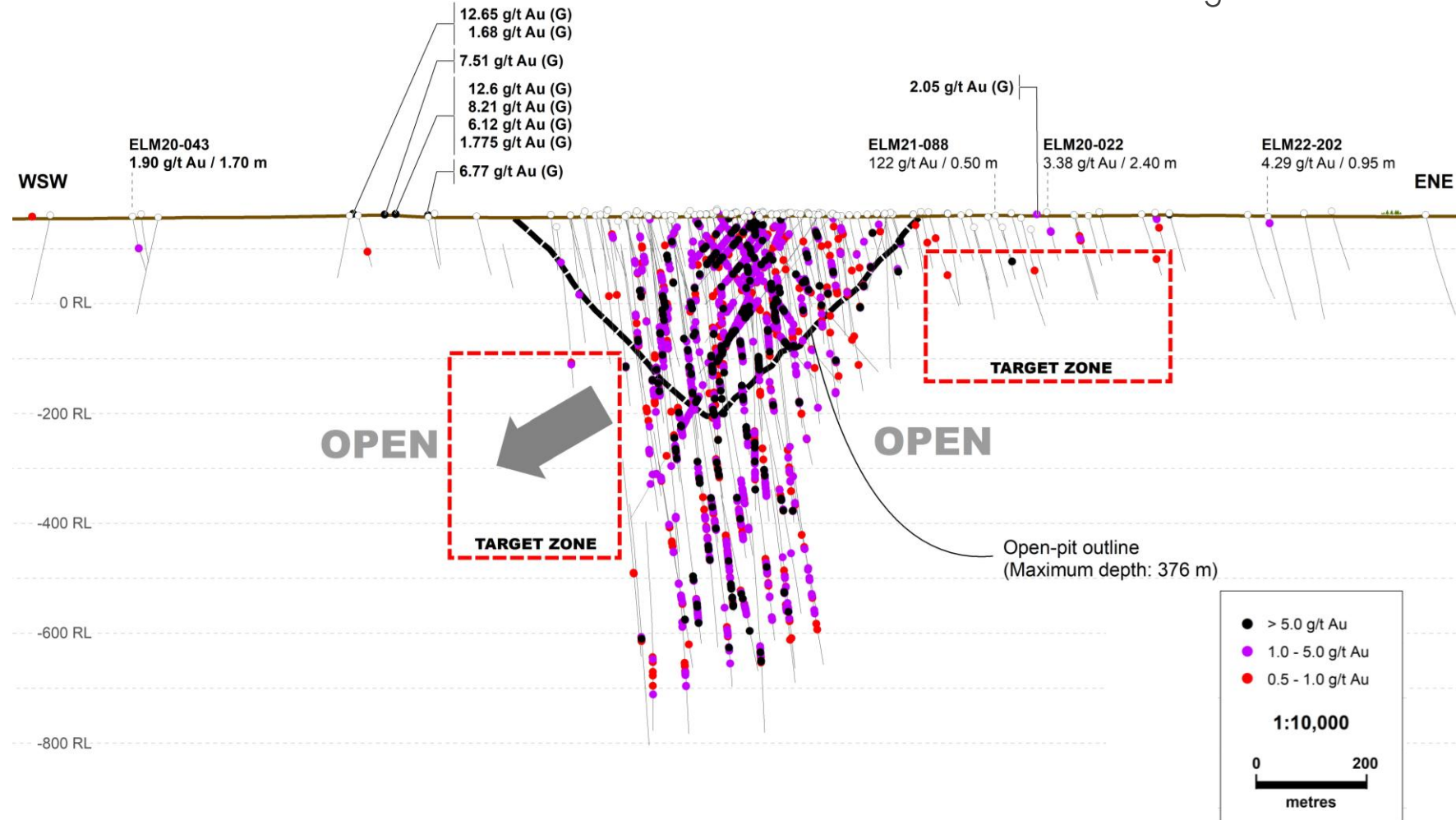


Expanding Patwon

2026 PROGRAM

- ▲ 10,000 m drill program ongoing
- ▲ Focus on **expanding** the known gold resource
- ▲ Advanced technical studies scheduled
- ▲ **Updated MRE planned to support a PEA**

Longitudinal Section
Looking Northwest



ROSA ZONE

3.26 g/t Au / 9.35 m (D)
 30.17 g/t Au / 4.0 m (C)
 incl. 111.5 g/t Au / 1.0 m
 23.0 g/t Au / 3.0 m (C)
 incl. 45.8 g/t Au / 1.0 m
 9.29 g/t Au / 5.0 m (C)
 incl. 40.8 g/t Au / 1.0 m
 93.9 g/t Au / 0.35 m (C)
 42 g/t Au (G)

FORTIN ZONE

1.10% Sb, 0.38 g/t Au / 51.50 m (D)
 1.08% Sb, 0.53 g/t Au / 22.7 m (D)
 1.01% Sb, 0.15 g/t Au / 17.85 m (D)
 0.65% Sb, 0.13 g/t Au / 42.75 m (D)
 3.24% Sb / 19.0 m incl. 4.02% Sb / 15.0 m (C)
 2.08% Sb, 2.64 g/t Au / 17.0 m (C)

24.8% Sb, 1.35 g/t Au (G)
 17.65% Sb, 2.48 g/t Au (G)
 1.44% Sb, 5.76 g/t Au (G)
 4.69% Sb, 7.27 g/t Au (G)
 19.65% Sb (G)
 18.15% Sb (G)

WABAMISK

GOLD – ANTIMONY

▲ **51-km strike position** in one of the most prospective belts in the James Bay region

▲ **3 discoveries** identified by prospecting since 2024:

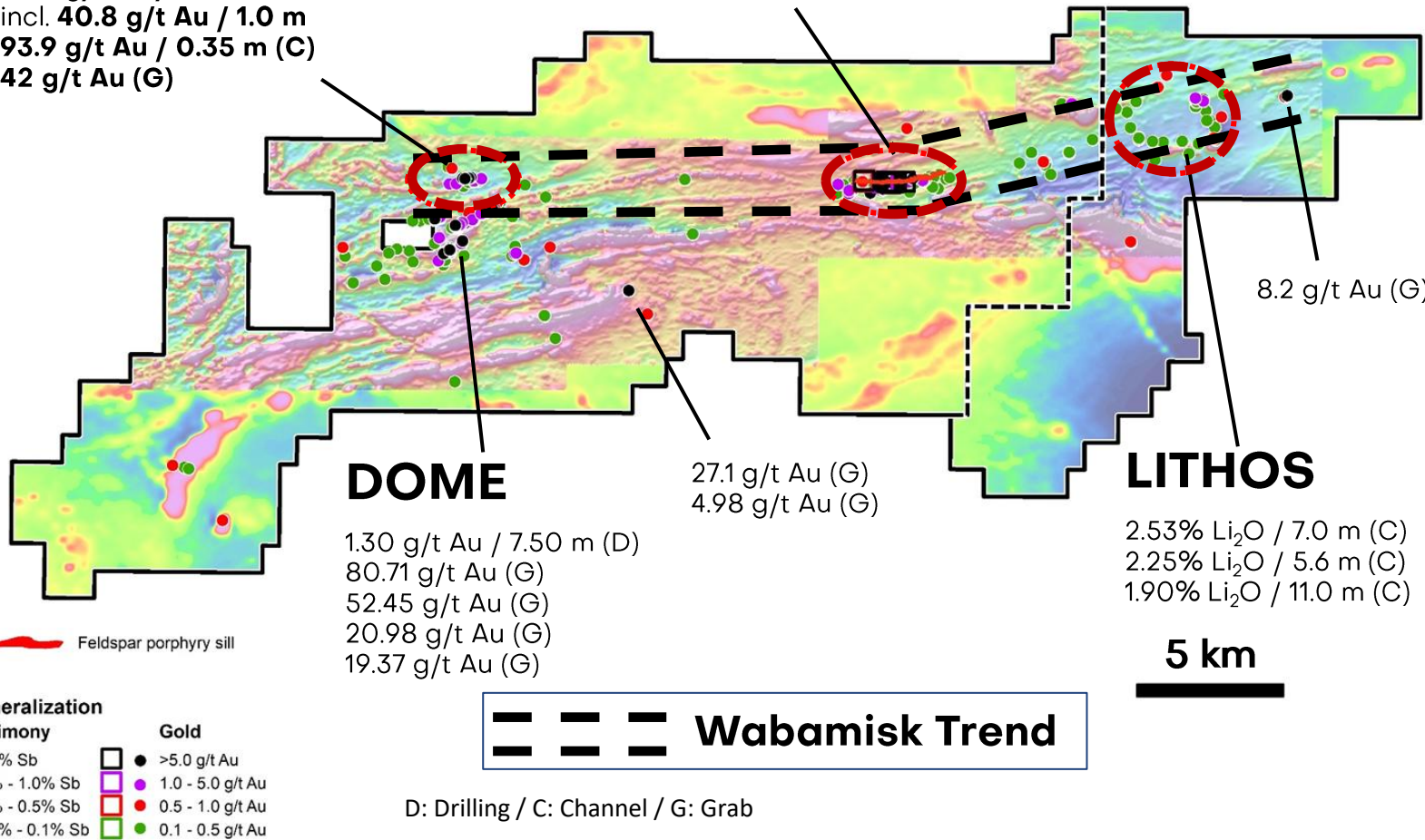
FORTIN : Antimony-rich system

ROSA: High-grade gold-bearing zone

LITHOS: Large-scale pegmatite field

▲ **WABAMISK TREND: 31-km-long structural corridor marked by:**

- Two kilometre-scale gold zone (**Fortin & Rosa**), open in all directions
- Strong arsenic soil anomalies
- Continuous polarization anomalies



WABAMISK : A District-Scale Exploration Play

FORTIN ZONE (Sb-Au)

1.1% Sb, 0.38 g/t Au over 51.0 m (D)

1.08% Sb, 0.53 g/t Au over 22.7 m (D)

1.01% Sb, 0.15 g/t Au over 17.85 m (D)

0.65% Sb, 0.13 g/t Au over 42.75 m (D)

3.24% Sb over 19.0 m (C)

2.08% Sb, 2.64 g/t Au over 17.0 m (C)

2.79% Sb, 1.41 g/t Au over 7.05 m (D)

3.92% Sb, 0.3 g/t Au over 14.0 m (C)

ROSA ZONE (Au)

30.17 g/t Au over 4.0 m (C)

9.29 g/t Au over 5.0 m (C)

23.0 g/t Au over 3.0 m (C)

3.26 g/t Au over 9.35 m (D)

1.63 g/t Au over 9.0 m (D)

2.10 g/t Au over 10.5 m (D)

3.0 g/t Au over 4.6 m (D)

1.53 g/t Au over 6.29 m (D)

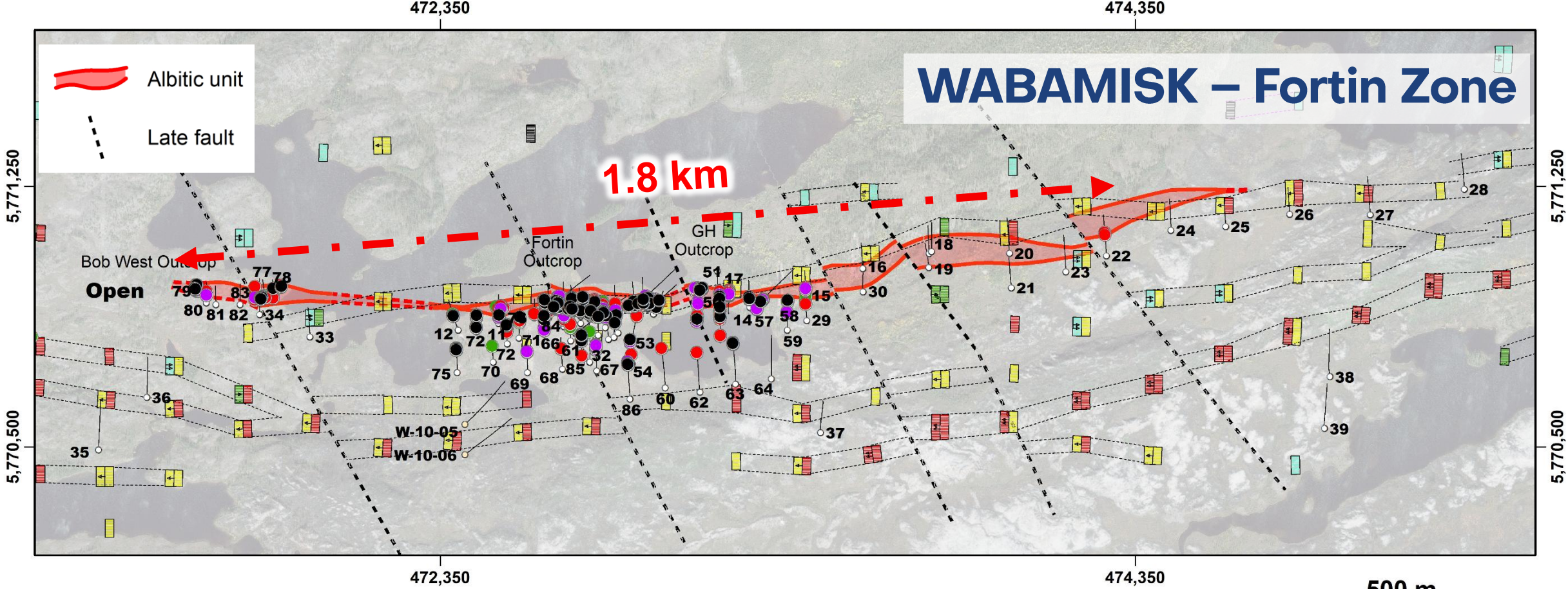
(D): Drill intercept (C): Channel sampling



WABAMISK – FORTIN ZONE

EXTENSIVE GOLD-ANTIMONY ZONE & STRONG EXPLORATION UPSIDE

- ▲ **Gold-antimony orogenic mineralized system** related to **a massive albitic stratiform hydrothermal alteration zone**
- ▲ **Significant footprint:**
 - ▲ At least **1.8-km-long** within a broader 2.4-km-long prospective corridor
 - ▲ **5 to 50 m thick – roughly 25 m on average** – for intervals grading > 0.1% Sb
 - ▲ Dip: 75 to 55 degrees to the south
- ▲ **Vertical extent:** At least from surface down to 500 m with **potential vertical zonation to higher gold grades** – similarities to Fosterville/ Sunday Creek (Australia), Lapa (Canada)
- ▲ **Open** laterally and at depth



WABAMISK – Fortin Zone

1.8 km

Antimony mineralization

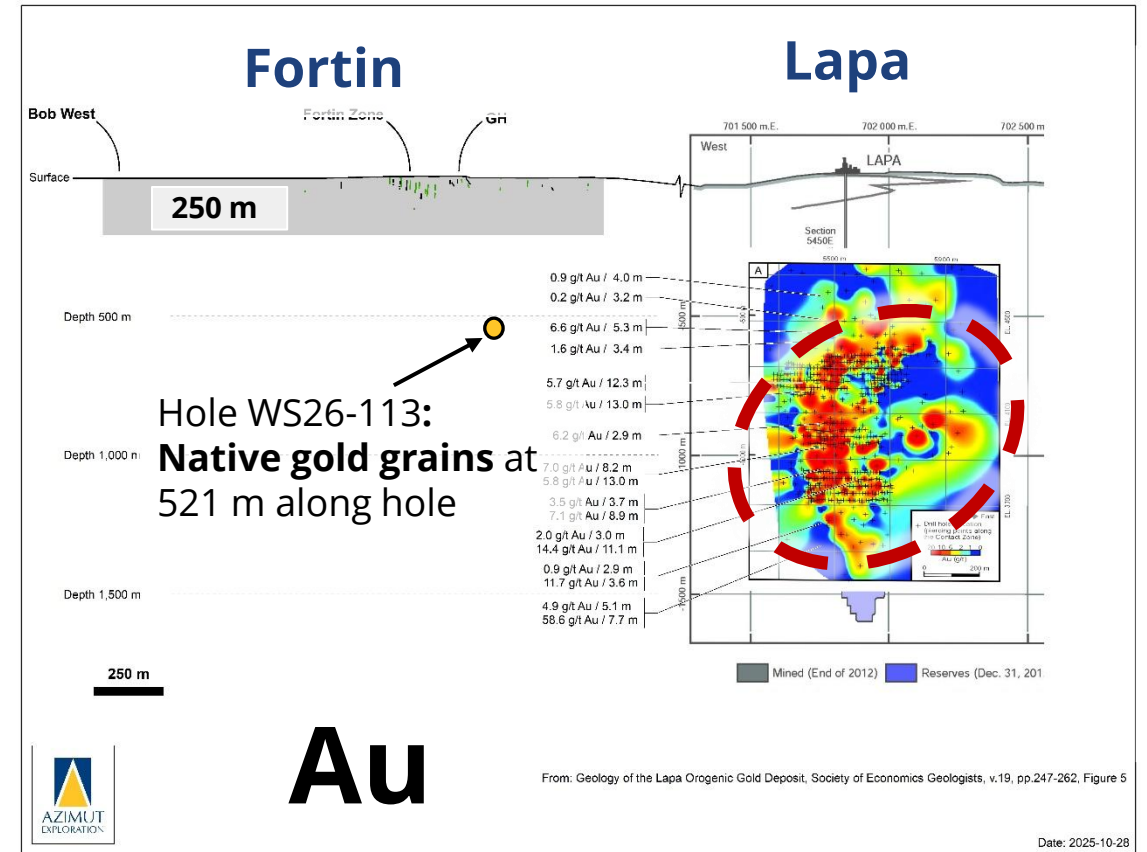
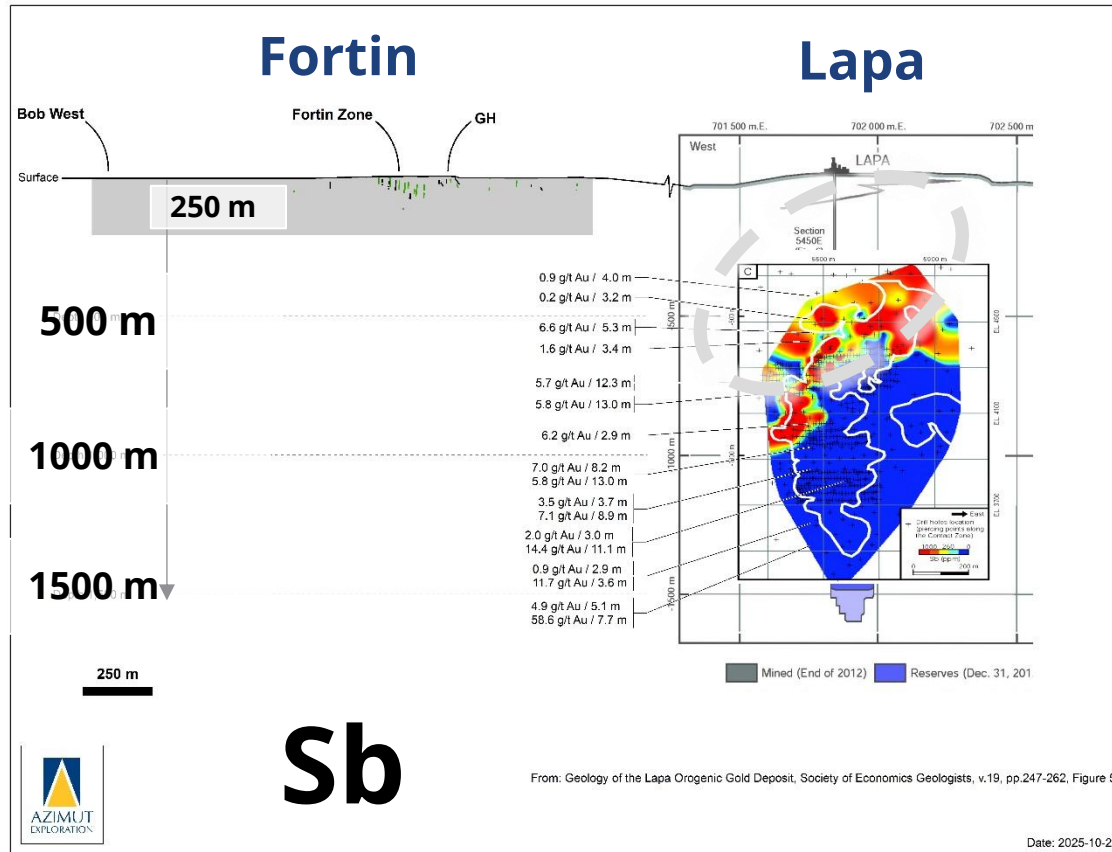
- >1.0% Sb
- 0.5% - 1.0% Sb
- 0.1% - 0.5% Sb
- 0.05% - 0.1% Sb

2024-2025: **12,286 m (86 holes)**
 2026: **5,105 m (27 holes / results pending)**

D: drill core sample C: channel sample G: grab sample

WABAMISK - FORTIN ZONE

POSSIBLE Sb-Au VERTICAL ZONATION – Comparison with the Lapa Mine, Abitibi



WABAMISK – ROSA ZONE

A NEW DISCOVERY WITH SIGNIFICANT UPSIDE

- ▲ **Discovered in July 2025 by prospecting**
- ▲ Maiden drilling program late 2025: **26 holes (3,633 m)**
- ▲ **Continuous gold-bearing zone preliminarily outlined over a 1.4 km strike**, strongly correlated with **high-grade surface results and IP anomaly**
- ▲ Multiple high-grade surface results over 300 m
- ▲ Impressive occurrences of visible gold
- ▲ Subparallel corridor with surface gold showings to be drill-tested
- ▲ Minimum **2,000 m of drilling underway**



Nickel

KUKAMAS Ni-PGE

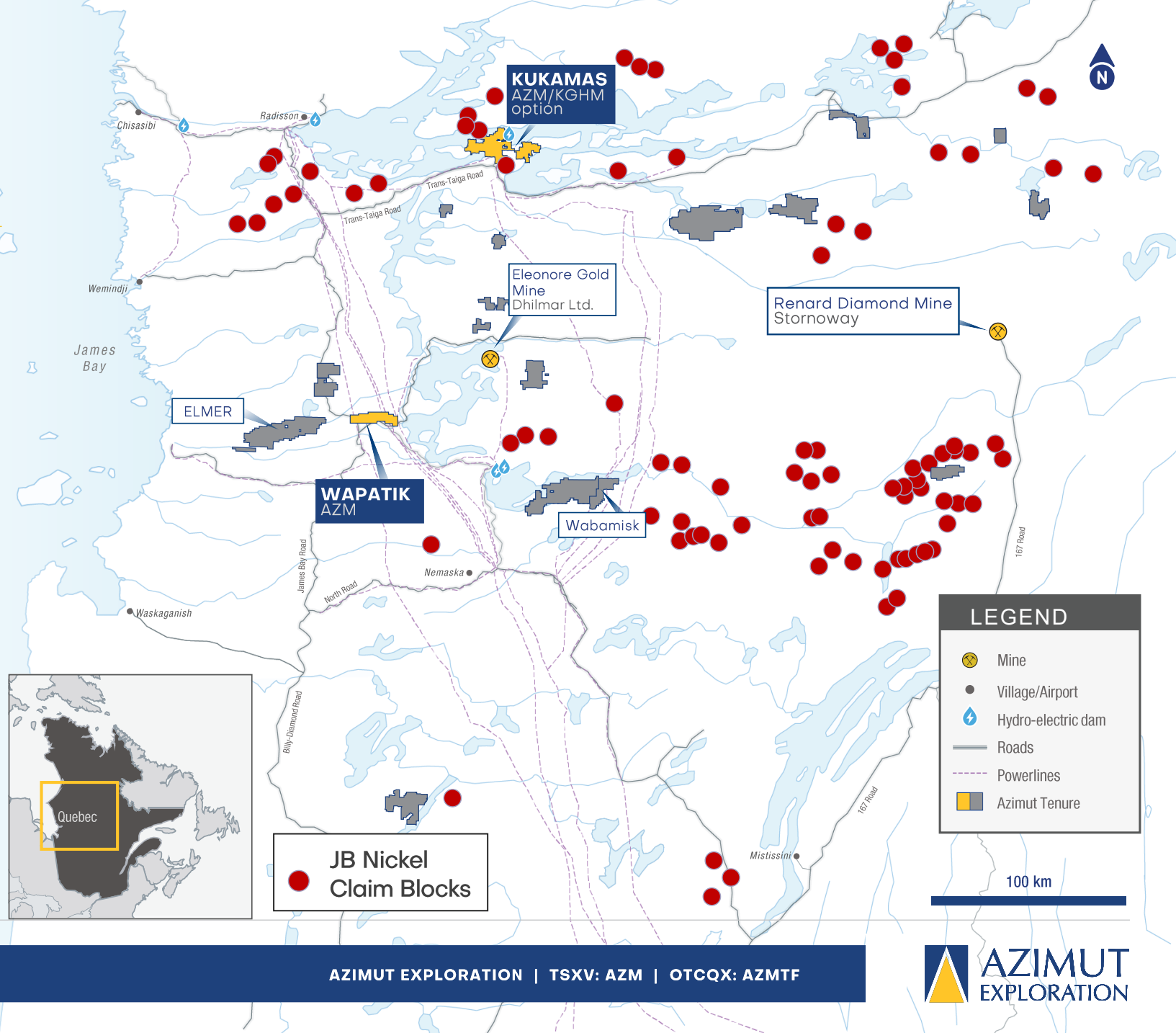
JBN Ni-Cu-PGE



A Unique Nickel Portfolio

STRATEGIC, LARGE-SCALE PORTFOLIO

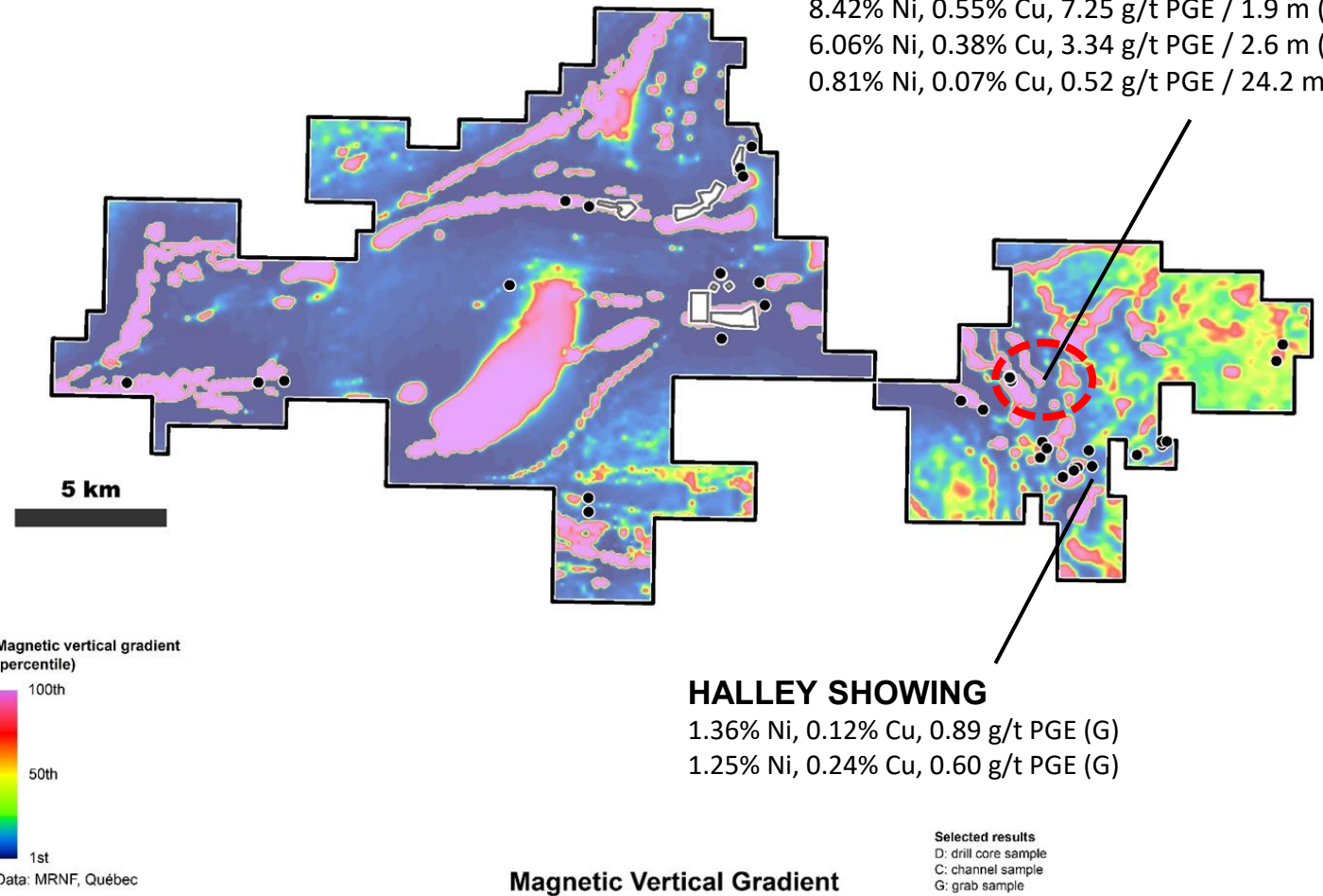
- ▲ Km-scale mafic to ultramafic intrusions represent underexplored target type
- ▲ Significant exploration successes at **Kukamas with the Perseus high-grade nickel-PGE discovery**
- ▲ JBN portfolio covers targets defined by advanced processing of regional-scale data
- ▲ Potential for **nickel, copper, cobalt, and PGE**



KUKAMAS

NICKEL- PGE DISCOVERY

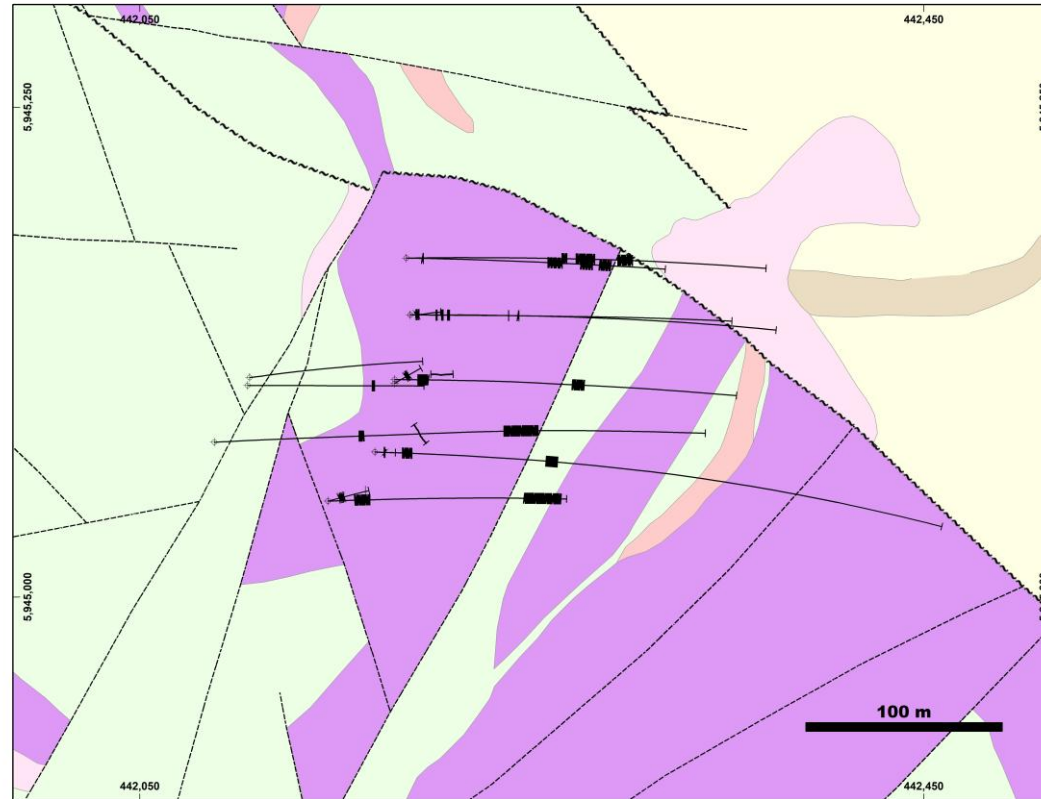
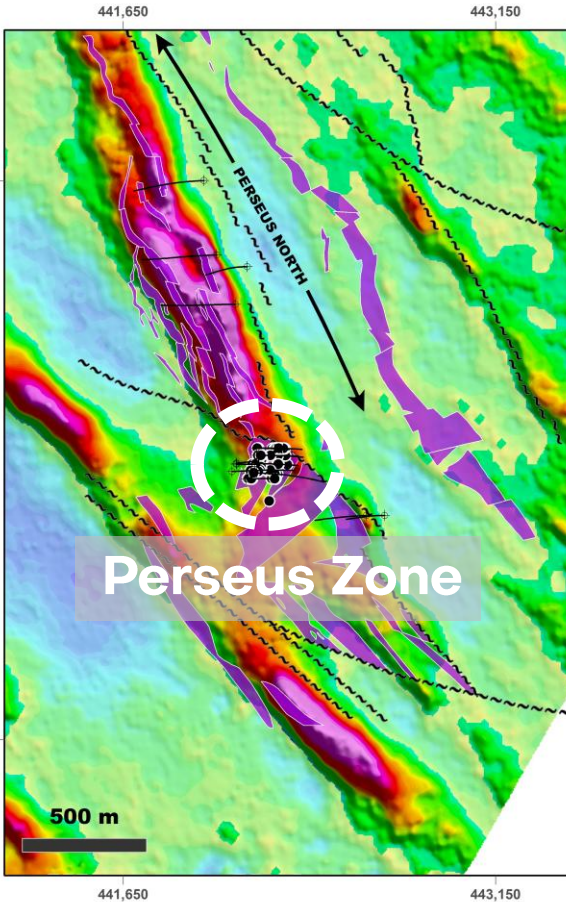
- ▲ Optioned to **KGHM** in **late 2022** and operated by Azimut
- ▲ **2023**: VTEM™Plus survey (3,199 line-km) led to the **discovery of new nickel-copper showing**, correlated with a km-long electromagnetic conductor
- ▲ **Late 2024**: Maiden **2,000 m diamond drill program** delivered **high-grade nickel-PGE discovery at Perseus**, likely associated with komatiitic volcanics
- ▲ **2025 Program**: Detailed mapping/prospecting and **3,800 m of drilling** completed to test the Perseus Zone – **Fully funded by partner**



KUKAMAS

PERSEUS ZONE - HIGH-GRADE KAMBALDA-TYPE NICKEL

- ▲ Two horizons open in all directions
- ▲ Fertile system: **High-grade Ni, high Ni/Cu ratio, high Pd/Pt ratio**
- ▲ Similarities with Archean **Kambalda-type** komatiitic nickel deposits
- ▲ **2026 Program: TBA**



8.42% Ni, 0.55% Cu, 7.25 g/t PGE over 1.9 m
6.06% Ni, 0.38% Cu, 3.34 g/t PGE over 2.6 m
4.27% Ni, 0.45% Cu, 2.63 g/t PGE over 8.6 m
3.55% Ni, 0.19% Cu, 2.19 g/t PGE over 2.5 m
1.41% Ni, 0.15% Cu, 0.85 g/t PGE over 15.25 m
0.81% Ni, 0.07% Cu, 0.52 g/t PGE over 24.2 m

Exploration Catalysts

WELL-POSITIONED FOR AN AGGRESSIVE 2026

ELMER

Patwon – Gold

- 10,000 m drill program
- Technical studies planned

Wolf – K2 – Copper–Gold

- Prospecting, mechanical stripping

WABAMISK

Fortin – Antimony–Gold

- 5,000 m drill program

Rosa – Gold

- 2,000 m drill program

KUKAMAS

Perseus – Nickel–PGE

- Drill program TBA

WABAMISK EAST

Lithos – Lithium

- Initial drilling completed
- Planning for follow up program

Other Projects

- Partnership development
- Monetization

