

# Azimut Sells to Patriot Battery Metals its JBN-57 Property, James Bay Region, Quebec

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LONGUEUIL, May 02, 2024 - [Azimut Exploration Inc.](#) ("Azimut" or the "Company") (TSXV: AZM) (OTCQX: AZMTF) is pleased to announce the signing of a Sale and Purchase Agreement (the "Agreement") with [Patriot Battery Metals Inc.](#) ("Patriot") (TSX:PMET, ASX:PMT) for its wholly-owned JBN-57 Property (the "Property"), in the Eeyou Istchee James Bay region of Quebec (see Figures 1 and 2).

Under the Agreement, Patriot has acquired a 100% interest in the Property from Azimut for a cash payment of \$500,000 and the issuance of 150,000 shares of Patriot. Azimut will retain a 2.0% NSR royalty on the Property. The parties were dealing at arm's length. The monetization of this claim block in the Azimut portfolio provides the Company with additional funds to advance work programs on its flagship projects.

The JBN-57 Property (39 claims, 19.95 km<sup>2</sup>) is located 9 kilometres south of the Trans-Taiga Road. The Property is adjacent to Patriot's Corvette Project and directly on strike with the major lithium pegmatite trend identified on the Corvette Property. The Property was staked as part of a regional nickel targeting exercise but also displays exploration potential for lithium-cesium-tantalum (LCT) pegmatites. Azimut conducted an assessment of its potential in 2023, including a short prospecting phase.

This press release was prepared by Dr. Jean-Marc Lulin, P.Geo., acting as Azimut's qualified person within the meaning of National Instrument 43-101.

## 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. Its wholly owned flagship project, the Elmer Gold Project, has advanced to the resource stage with a strong exploration upside. The Company also controls strategic land positions for copper-gold, nickel and lithium and is one of the province's most active explorers.

Azimut uses a pioneering approach to big data analytics (the proprietary AZtechMine&TRADE; expert system) enhanced by extensive exploration know-how. The Company's competitive edge is based on systematic regional-scale data analysis and concurrently active projects. Azimut maintains rigorous financial discipline and a strong balance sheet, with 85.4 million shares issued and outstanding.

## Contact and Information

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