

# Azimut Exploration Inc. Provides Update on its Antimony-Gold Drilling Program on the Wabamisk Property

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[Azimut Exploration Inc.](#) ("Azimut" or the "Company") (TSXV: AZM) (OTCQX: AZMTF) is pleased to provide an update on its diamond drilling program on the antimony-gold Fortin Zone at its wholly owned Wabamisk Property (the "Property") in the Eeyou Istchee James Bay ("James Bay") region of Quebec.

The initial plan for 5,000 metres was expanded in January, and the program concluded in late March with a total of 51 diamond drill holes completed for 6,211 metres. Antimony sulphides were observed visually in 33 holes. All assay results will be reported as soon as they are received and interpreted. The results will be used to plan an infill and expansion drilling program for early summer.

The Wabamisk drilling program was initiated in late 2024 to follow up on the surface discovery of the Fortin Zone (see *press releases of October 29 and December 2, 2024*). Partial results from the first 2,090 metres (17 holes completed by the end of 2024) were previously reported (see *press release of January 16, 2025*). Best intersections included:

- 1.08% Sb, 0.53 g/t Au over 22.70 m (hole WS24-06)
- 1.01% Sb, 0.15 g/t Au over 17.85 m (hole WS24-02)
- 0.87% Sb, 1.41 g/t Au over 9.15 m (hole WS24-13)
- 1.05% Sb, 0.73 g/t Au over 8.7 m (hole WS24-04)

Due to ongoing supply shortages and exacerbated by trade disputes, the price of antimony has continued rising sharply, recently reaching US\$58,000 per tonne in markets outside of China.

## HIGHLIGHTS (Figures 1 to 6)

- Antimony sulphides (mostly stibnite:  $Sb_2S_3$ ) have been visually observed in 33 holes. Thirty-one (31) of these holes delineate a mineralized zone with a strike length of least 1.0 kilometre (from WS24-12 to WS24-15). Two (2) holes drilled on the eastern and western extensions of this zone (WS25-22 and WS25-34, respectively) suggest a broader 2.4-kilometre-long prospective corridor. Approximately 300 metres to the south, five (5) holes tested a subparallel trend, mostly delineated by induced polarization anomalies coincident with gold showings.
- This mineralized system is hosted in an east-west striking subvertical feldspar porphyry intrusive sill and its sheared contacts with metasedimentary rocks (mostly siltstones). To date, 42 holes have intersected the sill over a lateral distance of 2.65 kilometres, and it remains open to the west. Its thickness varies from a few metres to over 90 metres, with a steep dip to the south. So far, the sill has been intercepted vertically down to 140 metres, and a deeper extent is anticipated. The multi-kilometre lateral continuity of the sill could indicate a kilometre-scale vertical depth.
- The stibnite-bearing system is related to intense quartz veining within the sill and is commonly associated with other sulphides (arsenopyrite, pyrrhotite, pyrite). Sericite is the main alteration mineral, locally accompanied by chlorite, epidote and carbonate. The most abundant mineralization occurs along the southern contact zone with sheared and folded metasedimentary rocks. The northern contact is also mineralized, but drilling to date suggests it is less continuous than at the southern contact. The quartz vein network is mostly subparallel to the east-west schistosity. The rheologic contrast between the brittle porphyry sill and the more ductile metasedimentary rocks appears to be one of the key mineralization controls at the scale of the Fortin Zone.
- Antimony-rich systems are unusual in Archean settings in Quebec. The mineralized sill on the Property lies along the major tectono-metamorphic boundary separating the volcano-plutonic La Grande Subprovince and the metasedimentary Opinaca Subprovince. This geological environment has already been recognized as prospective for gold, as exemplified by the Eleonore gold deposit. At Wabamisk, the antimony-rich zone may transition to a deeper gold-rich zone. Further drilling will test for antimony-gold vertical zoning, a pattern observed in several deposits around the world.

## About the Antimony Supply Shortage

Antimony (chemical symbol: Sb) is listed as a critical mineral by the Canadian and American governments and the European Commission. Three countries account for about 90% of the world's production, estimated to be 100,000 tonnes in 2024 (China 60%, Tajikistan 17% and Russia 13%). Antimony is not currently mined in Canada or the United States. In August 2024, China imposed restrictions on the export of antimony, which led to a significant export reduction in October, increasing the risk of supply disruptions and potentially causing further price appreciation. Source: U.S. Geological Survey, Antimony Commodity Summary, January 2025.

## About the Wabamisk Property

Wabamisk is a wholly owned project (39.5 km by 9.2 km) comprising 662 claims covering 350.5 square kilometres. This includes the Company's recent acquisition of 118 additional claims by map designation. Wabamisk lies 13 kilometres east of the Clearwater Property (Fury Gold Mines), 42 kilometres northeast of the Whabouchi lithium deposit (Rio Tinto - Nemaska Lithium), and 70 kilometres south of the Eleonore gold mine (Dhilmar). 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 southeast.

## Drilling, Analytical Protocols and Project Management

Nouchimi / RJLL Drilling Inc. of Rouyn-Noranda, Quebec, was contracted to conduct the drilling program using an NQ core diameter.

Sawed half-core drill core samples were sent to ALS Laboratories in Val-d'Or, Quebec, where gold is being analyzed by fire assay, with atomic absorption and gravimetric finishes for grades above 3.0 g/t Au. Samples are also being analyzed for a 48-element suite using ICP. Overlimit antimony assays (1%) are reanalyzed using four-acid digestion and ICP-AES. Azimut applies industry-standard QA/QC procedures to its drilling programs. All batches sent for analysis included certified reference materials, blanks and field duplicates. *Note that grab samples are selective by nature, unlikely to represent average grades, and may not represent true underlying mineralization.*

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, 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.

Its wholly owned flagship project, the Elmer Gold Project, is at the resource stage (311,200 oz Indicated; 513,900 oz Inferred\*) and has a strong exploration upside. Azimut is also advancing the Galinée lithium discovery with its joint venture partner SOQUEM Inc. In addition, significant exploration progress was made in 2024 on the Wabamisk (antimony-gold; lithium), Kukamas (nickel-copper-PGE) and Pilipas (lithium) projects.

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. Azimut maintains rigorous financial discipline and a strong balance sheet, with 85.8 million shares issued and outstanding.

#### Contact and Information

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\* "Technical Report and Initial Mineral Resource Estimate for the Patwon Deposit, Elmer Property, Quebec, 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.

#### 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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