

Azimut Exploration Inc. Confirms Significant Gold Discovery at Rosa, Wabamisk Property, Québec

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- Highlights include 3.26 g/t Au over 9.35 m within 28.90 m grading 1.29 g/t Au
- Gold zone traced over 1.4 kilometres, open in all directions
- Follow-up 2,000-metre drilling program underway to accelerate expansion

[Azimut Exploration Inc.](#) ("Azimut" or the "Company") (TSXV: AZM) (OTCQX: AZMTF) announces the complete results from its maiden diamond drilling campaign on the Rosa Zone ("Rosa") at its wholly owned Wabamisk Property in the Eeyou Istchee James Bay region of Québec, one of the most active and infrastructure-advantaged mineral regions in Canada (see Figures 1 to 8).

The initial 3,633-metre, 26-hole drilling program confirms Rosa as a robust, laterally continuous gold system with encouraging grades and thicknesses. The Company has launched a minimum 2,000-metre follow-up program to expand its footprint and further define its geometry and the controls on high-grade gold mineralization.

SALIENT FACTS

- Initial drilling confirms a significant gold-bearing mineralized system.
- The Rosa Zone remains open along strike and at depth; furthermore, other subparallel targets remain untested.
- Upside potential is supported by the strong correlation between gold mineralization and induced polarization geophysical anomalies.
- Three additional major, multi-kilometre-scale target areas, to be assessed in 2026, have been identified near the Rosa and Fortin zones.

DRILLING HIGHLIGHTS (Figures 5 and 6, Tables 1 and 2)

The ten (10) best holes drilled at Rosa are:

- WR25-03
1.29 g/t Au over 28.80 m (from 23.70 m to 52.50 m), including
3.26 g/t Au over 9.35 m (from 35.50 m to 44.85 m)
- WS25-04
2.10 g/t Au over 10.50 m (from 23.50 m to 34.00 m), including
4.03 g/t Au over 4.50 m (from 23.50 m to 28.00 m) with
10.84 g/t Au over 1.50 m (from 26.50 m to 28.00 m)
- WR25-26:
1.53 g/t Au over 6.29 m (from 72.71 m to 79.00 m), including
4.53 g/t Au over 2.00 m (from 72.71 m to 74.71 m)
2.71 g/t Au over 4.05 m (from 103.45 m to 107.50 m)
- WR25-09:
1.63 g/t Au over 9.00 m (from 42.50 m to 51.50 m), including
8.50 g/t Au over 1.50 m (from 50.00 m to 51.50 m)
0.70 g/t Au over 9.25 m (from 65.10 m to 74.35 m), including
3.04 g/t Au over 1.35 m (from 73.00 m to 74.35 m)

- WR25-06:
 - 2.99 g/t Au over 4.60 m (from 4.00 m to 8.60 m), including
 - 12.98 g/t Au over 0.90 m (from 7.70 m to 8.60 m)
 - 0.53 g/t Au over 15.50 m (from 16.00 m to 31.50 m)
- WR25-05:
 - 0.76 g/t Au over 16.30 m (from 11.20 m to 27.50 m), including
 - 1.04 g/t Au over 10.30 m (from 17.20 m to 27.50 m)
 - 3.04 g/t Au over 0.65 m (from 45.90 m to 46.55 m)
- WR25-22:
 - 0.92 g/t Au over 15.00 m (from 87.00 m to 102.00 m), including
 - 5.01 g/t Au over 1.15 m (from 91.60 m to 92.75 m)
 - 3.96 g/t Au over 1.50 m (from 100.50 m to 102.00 m)
- WR25-14:
 - 0.48 g/t Au over 18.00 m (from 59.50 m to 77.50 m), including
 - 1.30 g/t Au over 3.00 m (from 61.00 m to 64.00 m)
- WR25-24:
 - 1.17 g/t Au over 5.60 m (from 69.00 m to 74.60 m)
 - 3.33 g/t Au over 1.00 m (from 83.00 m to 84.00 m)
 - 3.04 g/t Au over 1.50 m (from 131.50 m to 133.00 m)
- WR25-25A:
 - 5.81 g/t Au over 1.00 m (from 142.00 m to 143.00 m)

The correlation between the gold assays and visible gold ("VG") in drill core (see *press release of November 18, 2025*) is generally excellent, except for three holes with significant gold intercepts but no VG (holes WR25-04, WR25-09, WR25-14).

Rosa Zone - Preliminary Description

- Mineralization and alteration
 - Sheared quartz vein system with minor (<2% to 5%) disseminated sulphides (pyrite, pyrrhotite, chalcopyrite, arsenopyrite) in veins and altered host rocks, locally displaying brecciated textures.
 - Visible gold, including coarse gold, in quartz veins and the bounding host rocks near the veins.
 - Multiple high-grade gold results from surface samples (see *press release of September 29, 2025ⁱ*, and *October 28, 2025ⁱⁱ*). Mechanical stripping and additional drilling will help define the zone's geometric continuity and the controls on high-grade components.
 - Alteration characterized by tourmaline and chlorite, mostly bordering quartz veins.
- Geometry
 - Initial drilling phase and surface sampling outline a minimum 1,400-metre east-west gold-bearing strike related to shearing and quartz veining, which correlates well with a continuous induced polarization ("IP") anomaly.
 - Results obtained to date indicate the gold zone has good to strong lateral and vertical continuity. Drilling indicates a mineralized envelope up to 20-25 metres wide along the core, with a steep dip to the south.
 - A second subparallel gold-bearing trend, approximately 120 metres south of Rosa, has been identified by prospecting over an approximate 1,000-metre strike length. This target, located along a shoreline, will be further defined by an IP survey this winter, likely followed by drilling. Other subparallel IP anomalies immediately north of Rosa have been partially drill-tested, with no significant results so far.

- 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 metasedimentary rocks.

Other Major Exploration Targets

Work conducted since 2024 is driving a comprehensive re-evaluation of the property's potential. Three underexplored major target areas stand out (see Figures 7 and 8), having in common their strong association with east-west subparallel shear zones and strong arsenic anomalies in soil, straddling the La Grande-Opinaca subprovince boundary or entirely within the Opinaca Subprovince:

- 11-kilometre trend between the Rosa Zone and the Fortin Zone: a string of arsenic-antimony soil anomalies correlating with well-defined structures and electromagnetic anomalies;
- 6-kilometre target north of Fortin: a string of arsenic soil anomalies associated with a shear zone extending directly to Rosa; and
- 13-kilometre trend directly east of the Fortin Zone: a continuous strong arsenic soil anomaly correlating with a shear zone extending to Fortin; a surface showing grading up to 8.2 g/t Au in grabs is located at the eastern end of the target zone.

All three target areas will be subject to comprehensive work programs in 2026, including ground geophysics (induced polarization), prospecting, and likely drilling.

About the Wabamisk Property

Wabamisk is a wholly owned project comprising 673 claims covering 356 km². The adjacent Wabamisk East Property (205 claims, 108.5 km²) is mainly explored 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.¹²

Drilling, Analytical Protocols and Project Management

Nouchimi-RJLL Drilling Inc. of Rouyn-Noranda, Québec, conducted the drill program using NQ core diameter.

Sawed half-core drill core samples were sent to MSALABS laboratories in Val-d'Or, Québec. Gold analyses were performed using PhotonAssay™ technology, a non-destructive X-ray analytical method developed by Chryso Corporation that directly measures gold content in crushed rock samples. This technique allows a large sample mass to be analyzed, thereby improving sample representativity and minimizing the effects of coarse or nuggety gold. Samples were also analyzed for a 48-element suite using ICP.

Samples from three holes (WR25-01, -02 and -10) were sent to ALS Laboratories in Val-d'Or and analyzed for gold by fire assay, with atomic absorption and gravimetric finishes for grades above 3.0 g/t Au.

Additional gold assays for comparison are currently being conducted at Actlabs Laboratories in Ancaster, Ontario, using the metallic sieve method, given the presence of coarse gold in the drill core.

Azimut applies industry-standard QA/QC procedures to its drilling and prospecting programs. All batches

sent for analysis included 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 and tables 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 company with a solid reputation for target generation and partnership development. The Company holds the largest portfolio of mineral projects in Quebec, controlling strategic land positions for gold, copper, nickel and lithium. Azimut conducts advanced exploration on several high-potential properties:

- Wabamisk (100% Azimut) - Fortin Zone (antimony-gold), drilling phase underway; Rosa Zone (gold): initial phase of drilling completed, second drilling program underway.
- Wabamisk East (100% Azimut) - Lithos North & South (lithium): initial phase of drilling completed, assays pending.
- Elmer (100% Azimut) - Patwon gold deposit at the resource stage (311,200 oz Indicated and 513,900 oz Inferred^{iv}); 10,000 m drilling program in preparation.
- Kukamas (KGHM option) - Perseus Zone (nickel-copper-PGE): drilling phase completed; assays pending.

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 Ltd.](#) 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.

- i Azimut Identifies Visible Gold in 11 Drill Holes on the Rosa Zone, Wabamisk Project, James Bay, Québec
 - ii Azimut Starts Drilling High-Grade Gold Zone at Wabamisk, James Bay Region, Québec
 - iii Azimut Obtains High-Grade Gold Results from Channel Sampling on the Rosa Zone, Wabamisk Project, James Bay, Quebec
 - iv 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.
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