



AZIMUT
EXPLORATION

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

A Leading Multicommodity Explorer in Quebec

Gold, Copper, Nickel, Lithium

August 2024



Forward-looking Statements

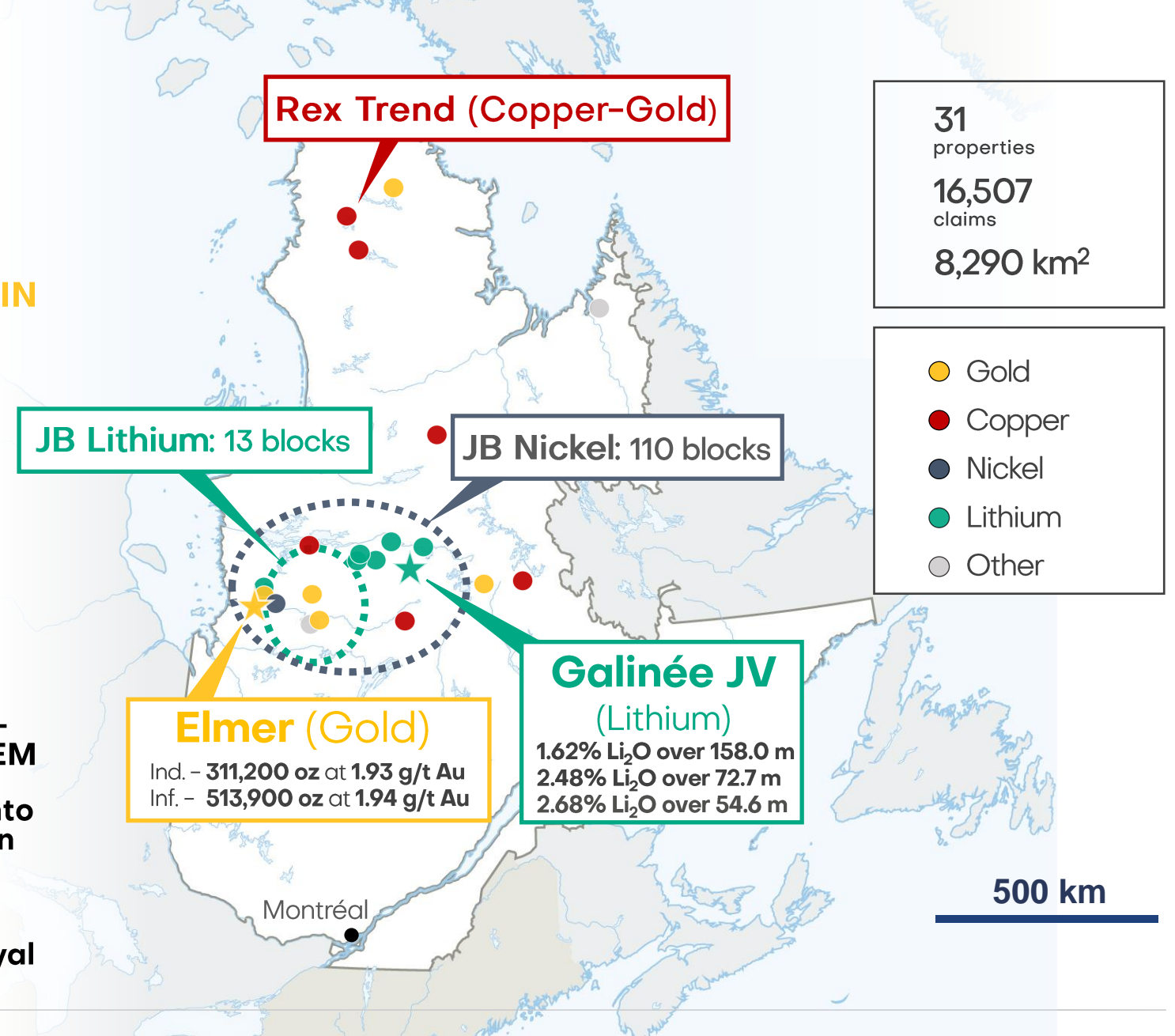
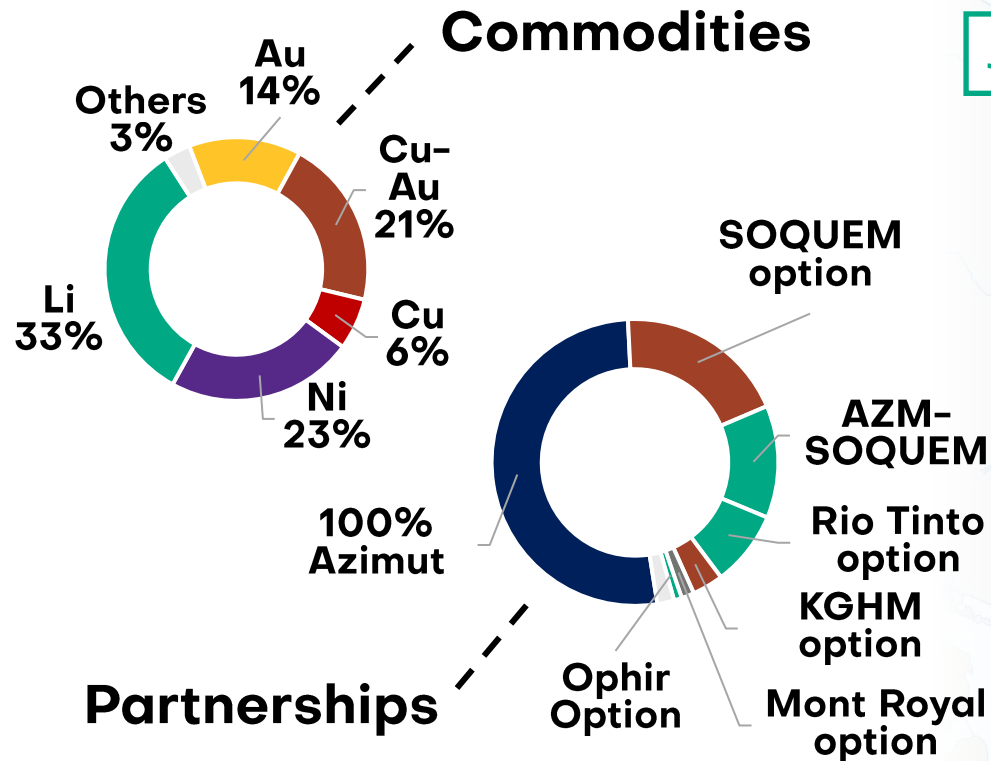
Except for the statements of historical fact contained herein, the information presented in this presentation constitutes “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable 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.

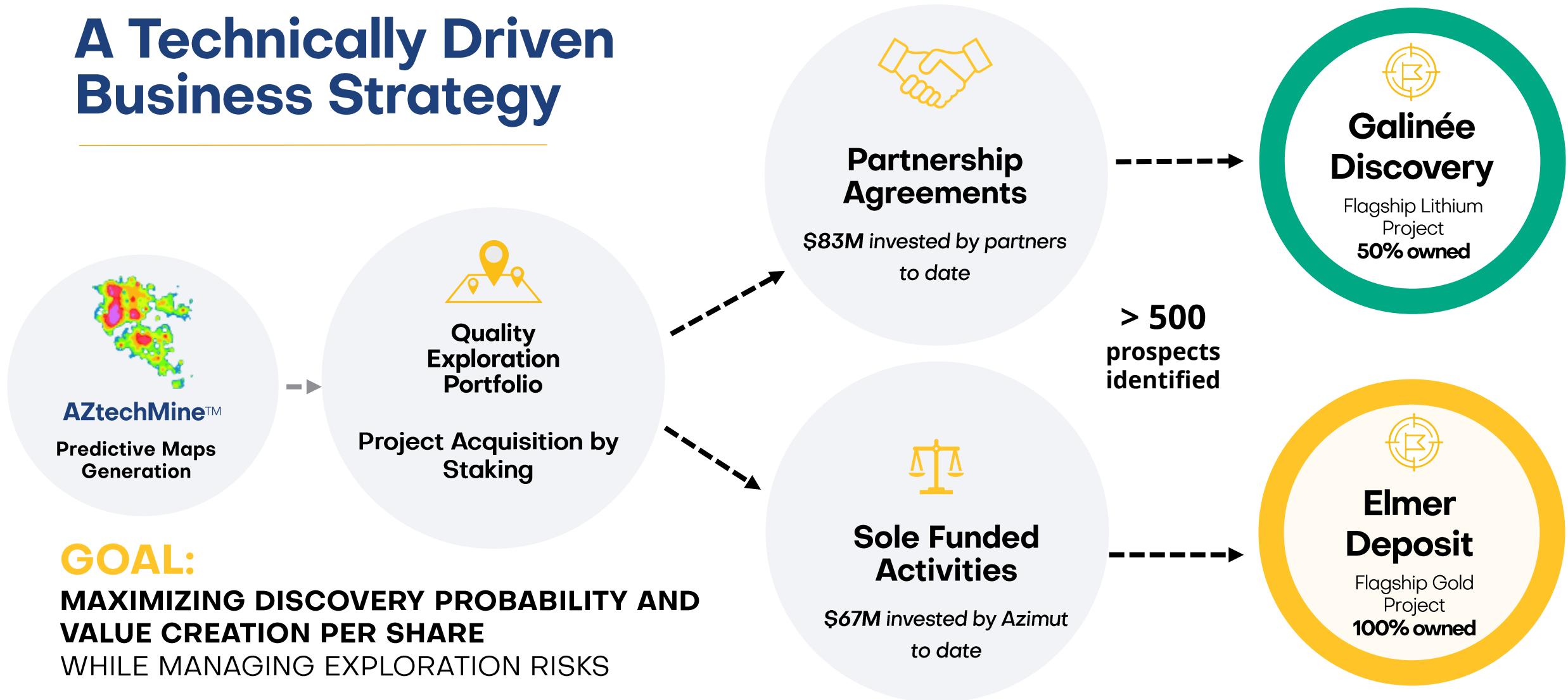
Azimut: A Strategic Positioning in Quebec

LARGEST EXPLORATION PORTFOLIO IN A STABLE JURISDICTION



31 properties
 16,507 claims
 8,290 km²

A Technically Driven Business Strategy

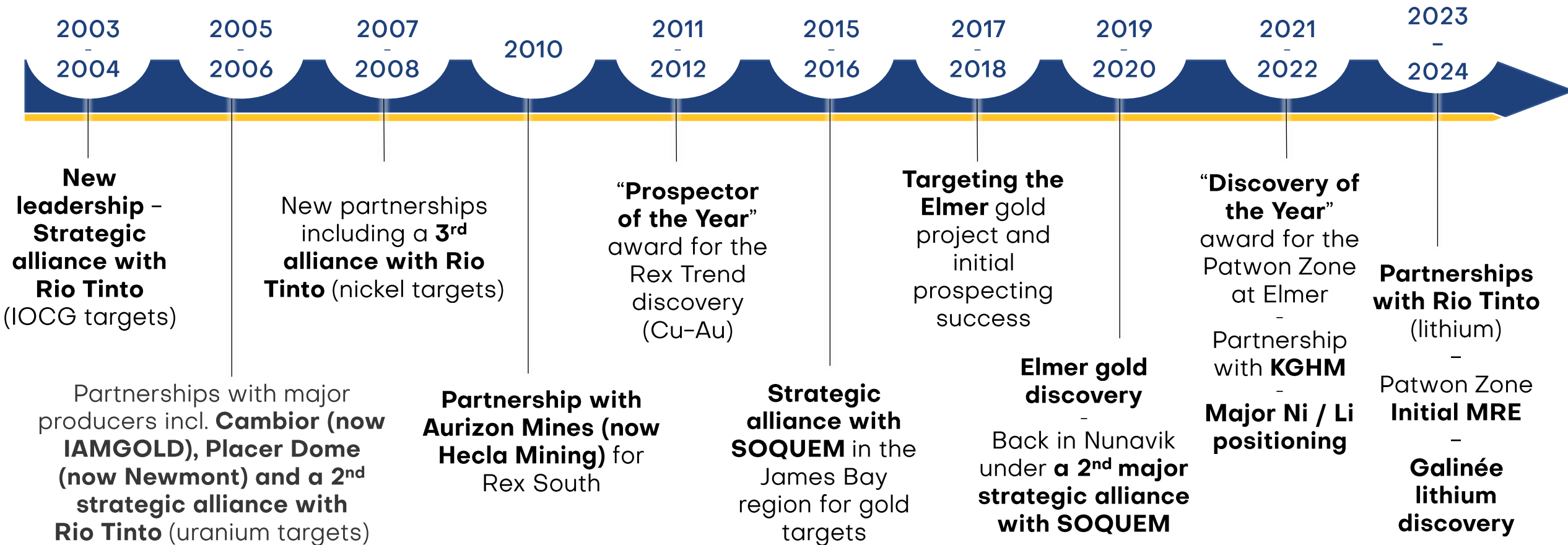


GOAL:

MAXIMIZING DISCOVERY PROBABILITY AND VALUE CREATION PER SHARE WHILE MANAGING EXPLORATION RISKS

A Key Exploration Player in Quebec

20-YEAR HISTORY OF PARTNERSHIPS AND EXPLORATION SUCCESSES



Corporate Highlights

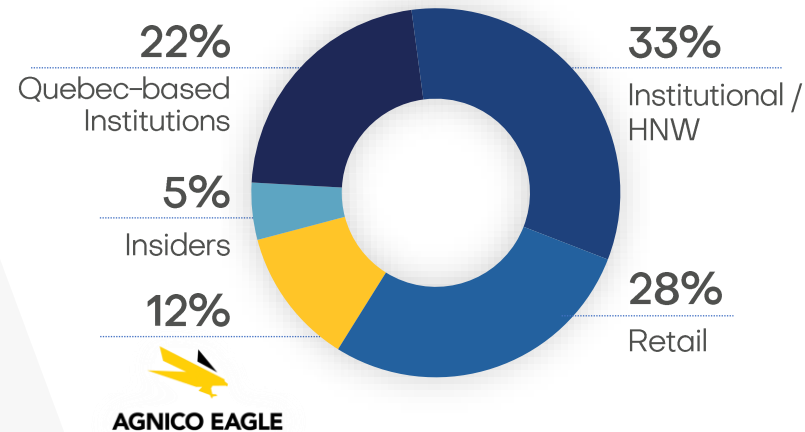
THE RIGHT INGREDIENTS FOR SUCCESS

Capital Structure

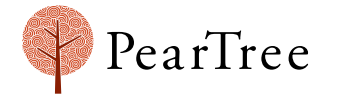
Cash	C\$13M
Shares Outstanding	85.5M F/D: 91.9M
Share Price	C\$0.50 52-week H/L: C\$1.30 / C\$0.425
Market Cap	~C\$43M

Cash and Shares Outstanding as at July 17, 2024
Share price and Market capitalization as at July 31, 2024

Share Ownership



Analyst Coverage



Newsletters

EXPLORATION
insights

THE CALANDRA REPORT

Board and Management

EXPERIENCED TEAM WITH A TRACK RECORD

Management

Jean-Marc Lulin, P.Geo., PhD, President and CEO, Director

Senior mining executive, geologist with > 40 years of experience in North America, Africa and Europe. Designed AZtechMine™ the mineral targeting methodology that constitutes the cornerstone of the Company's activity. Former President of AEMQ (2011-2012).

Moniroth Lim, CPA, CFO and Corporate Secretary

▲ Experienced financial and auditing professional with > 25 years of experience.

Rock Lefrançois, P.Geo., VP Exploration

▲ 35 years of international experience in the search, evaluation and development of gold and base metal deposits throughout the Americas.

Jonathan Rosset, CFA, VP Corporate Development

▲ Strong corporate development experience in the industry, combined with financial and capital market knowledge.

Directors

Glenn J. Mullan, P.Geo., Chairman

▲ Geologist/pro prospector with > 40 years of experience in the mining industry. Founder and President/CEO of Golden Valley Mines Ltd. and Founder/Chair of Abitibi Royalties Inc. Former President of PDAC (2016-2019).

Jean-Marc Lulin, P.Geo., PhD, President, CEO, Director

Christiane Bergevin, BCom., Director

▲ Outstanding corporate development successes in financial services and productive sectors across Canada and internationally.

Michel Brunet, LL.B., Director

▲ Senior Counsel for Dentons Canada LLP with broad corporate and commercial expertise.

Vanessa Laplante, ASC-C.Dir., Director

▲ A leader in mining taxation, with over 30 years of experience in management and finance. Former President of the board for the Quebec Mining Association (2021-2023).

Jean-Charles Potvin, MBA, B.Sc., Director

▲ Seasoned mining industry expert who has held many executive positions at the helm of exploration companies.

Jacques Simoneau, P.Eng., PhD, Director

▲ Senior executive with a wide experience in investment, venture capital, science and technology.

Elmer Gold Project



167g/t Au/1.0m

19.5g/t Au/1.35m

37.5g/t Au/0.9m

Patwon Gold Zone –
Drill Core

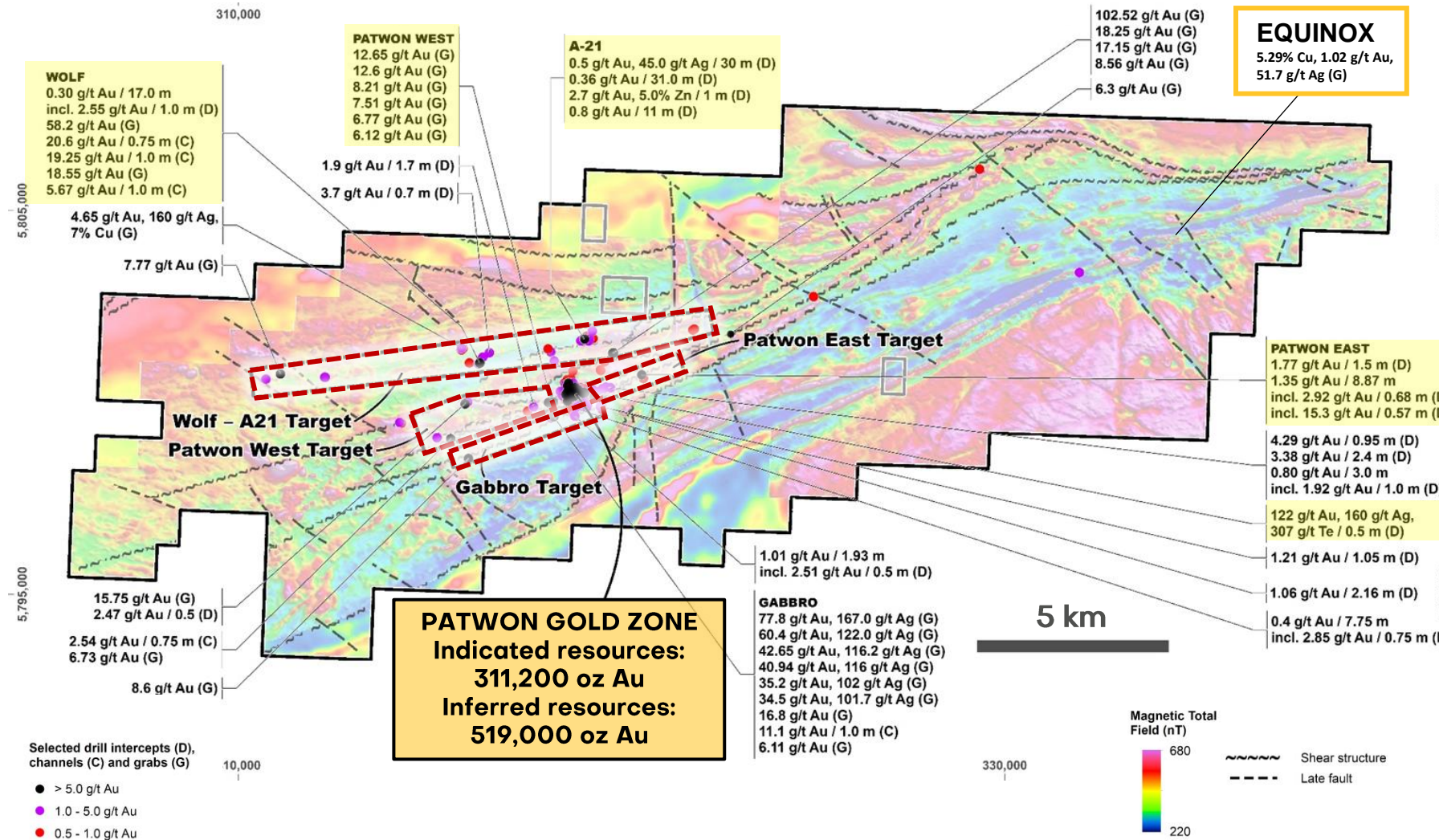
Elmer Property

QUALITY GOLD TARGETS TO EXPAND INITIAL RESOURCES

- ▲ Four drill-ready multi-km target zones delineated
- ▲ Min. 3,000 m program scheduled to start in July to follow up on significant gold-bearing zones

ATTRACTIVE ZONES ALONG A 35-KM-LONG TREND

- ▲ Large greenstone belt largely underexplored
- ▲ Comprehensive prospecting program ongoing on these district targets
- ▲ New copper-gold showing identified



A Robust First Gold Zone

INITIAL MINERAL RESOURCE ESTIMATE

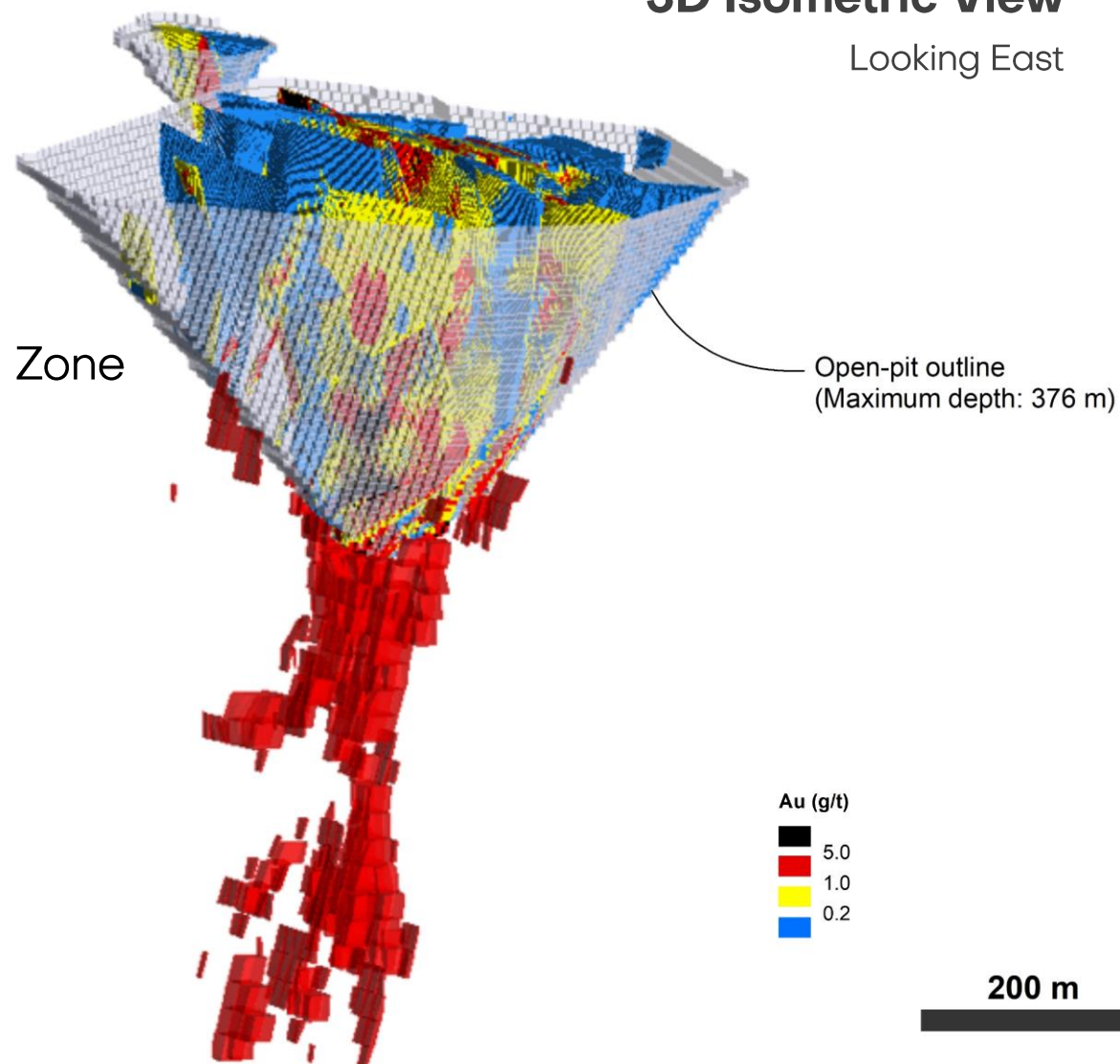
- ▲ Resource Estimate announced in Nov 2023:
- ▲ **Indicated: 311,200 oz** grading **1.93 g/t Au**
- ▲ **Inferred: 513,900 oz** grading **1.94 g/t Au**
- ▲ 75% within open-pit shell to 376m
- ▲ Work in 2024 to focus on identifying additional near surface zones
- ▲ Mineralization remains open laterally and to depth

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.

3D Isometric View

Looking East

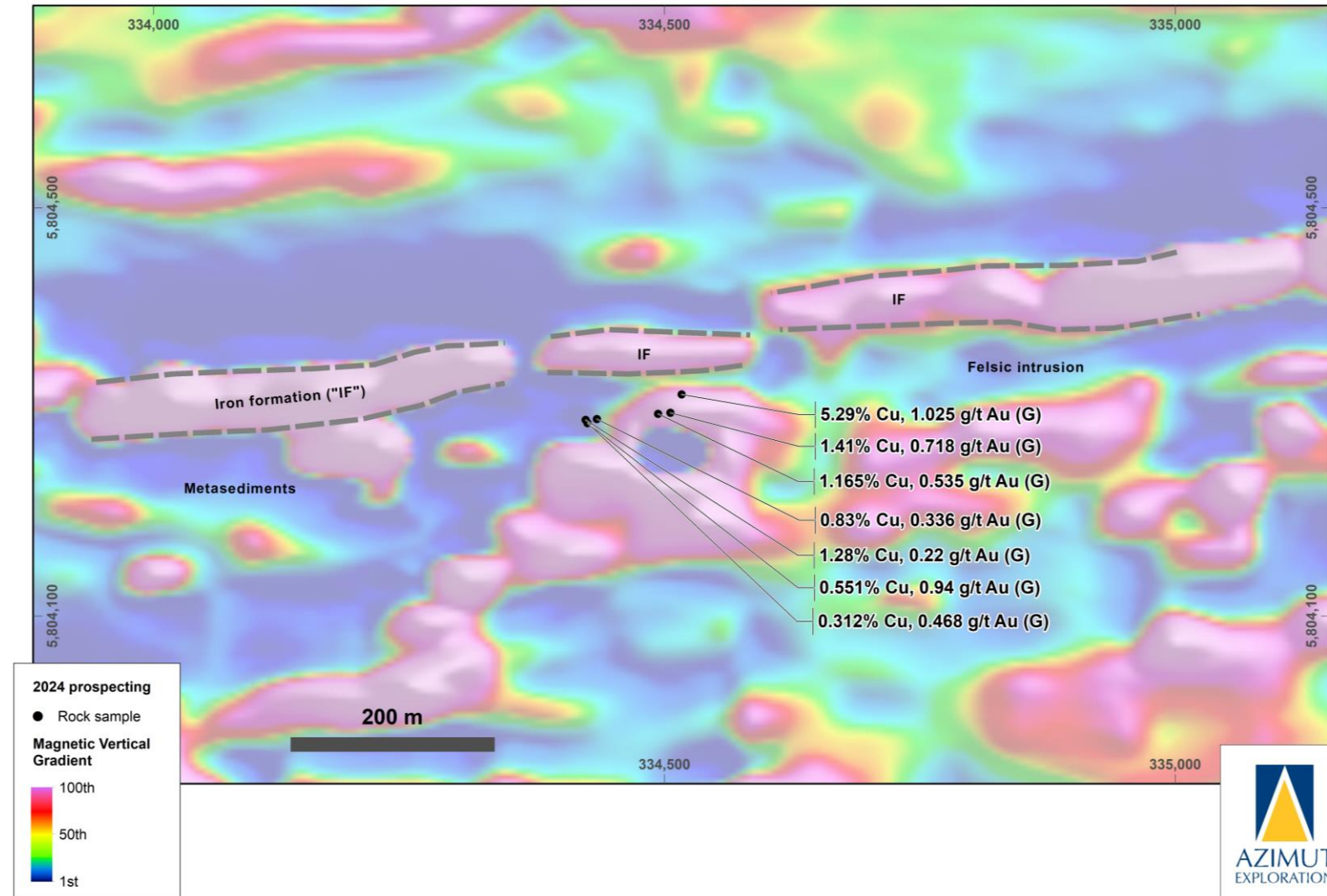
Patwon Gold Zone



Equinox Showing

NEW SIGNIFICANT COPPER-GOLD SHOWING IDENTIFIED

- ▲ Located 14 km east of Patwon
- ▲ Steeply dipping east-west-trending zone, at least 100 m long by 30 m wide, open in all directions
- ▲ Quartz-vein mineralized zone with disseminated chalcopyrite and bornite
- ▲ **Follow-up field work (detailed prospecting) underway.** A soil geochemical survey will also assess this new target area





Lithium Portfolio



Galinée - Drill Core

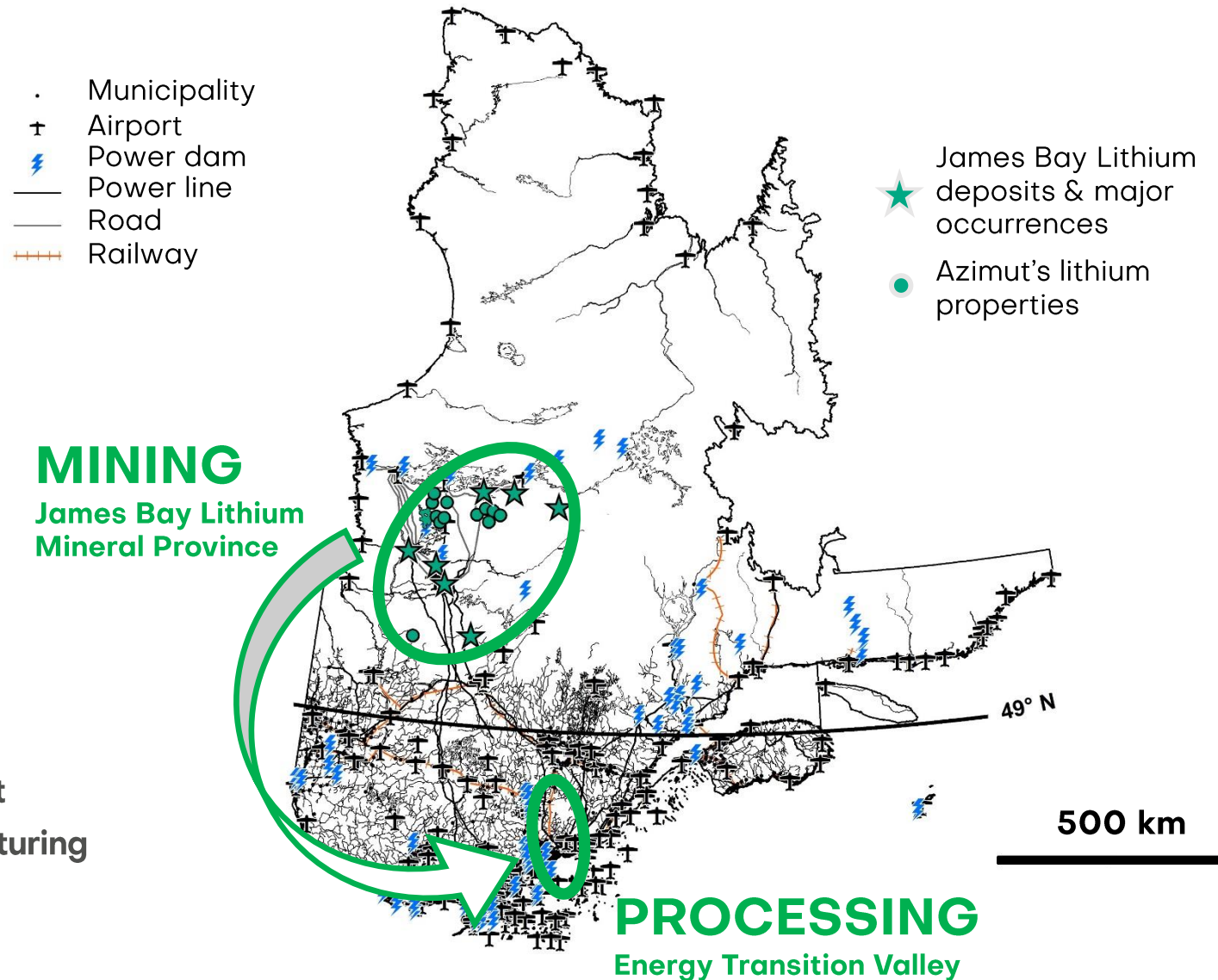
Quebec, a Leader in the Green Energy Transition

James Bay Lithium Mineral Province

- ▲ Outstanding geologic context for LCT pegmatites
- ▲ Initial exploration stage
- ▲ Sustainable relationships with the Cree First Nations
- ▲ Excellent infrastructure
- ▲ Low energy costs

Energy Transition Valley

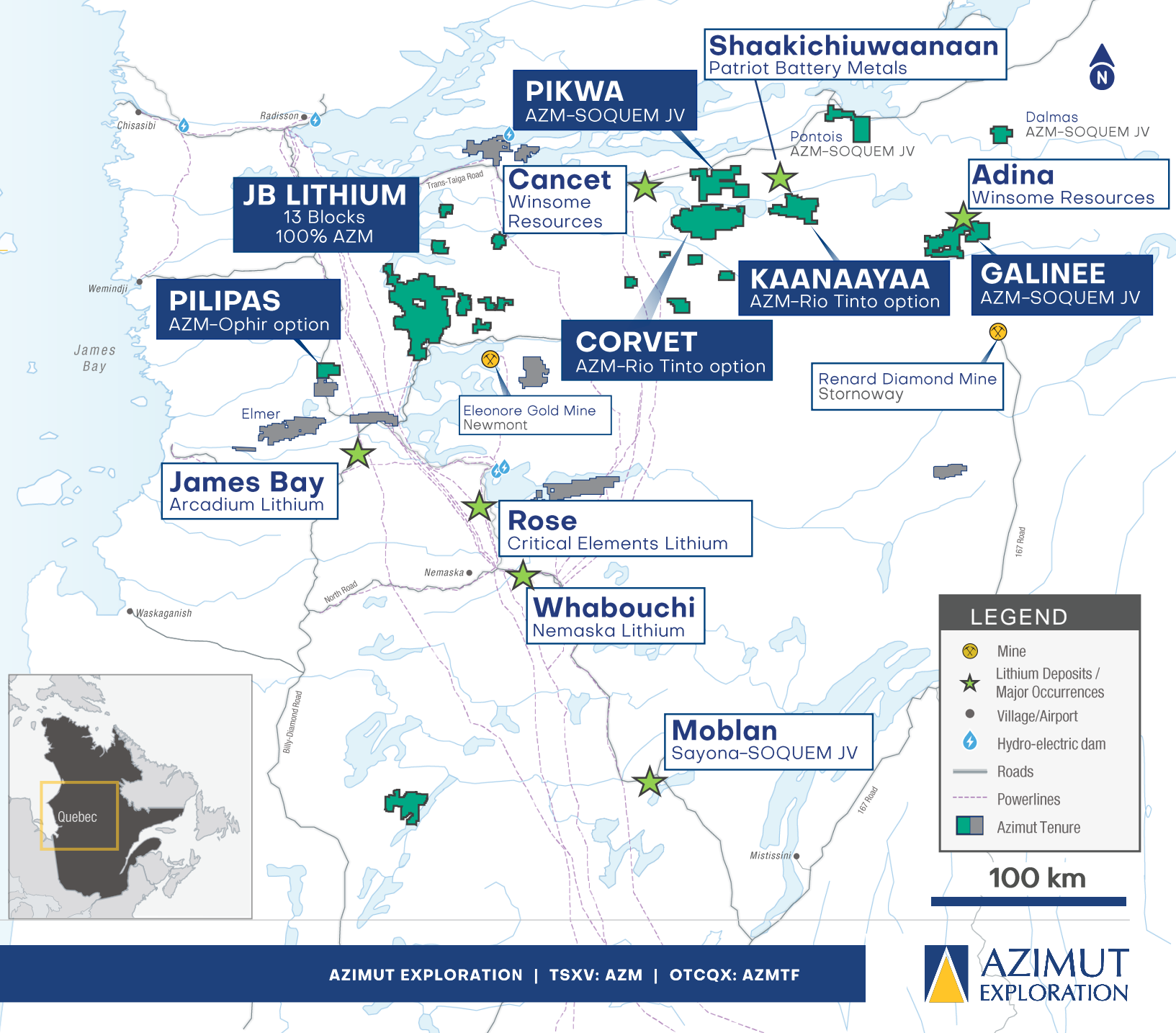
- ▲ Stable North American geopolitical environment
- ▲ Development of a **multibillion-dollar EV manufacturing industry** with **strong governmental support**
- ▲ St. Lawrence corridor



James Bay Region: World-Class Emerging Lithium Province

AZIMUT HOLDS A SIGNIFICANT POSITION IN THE REGION

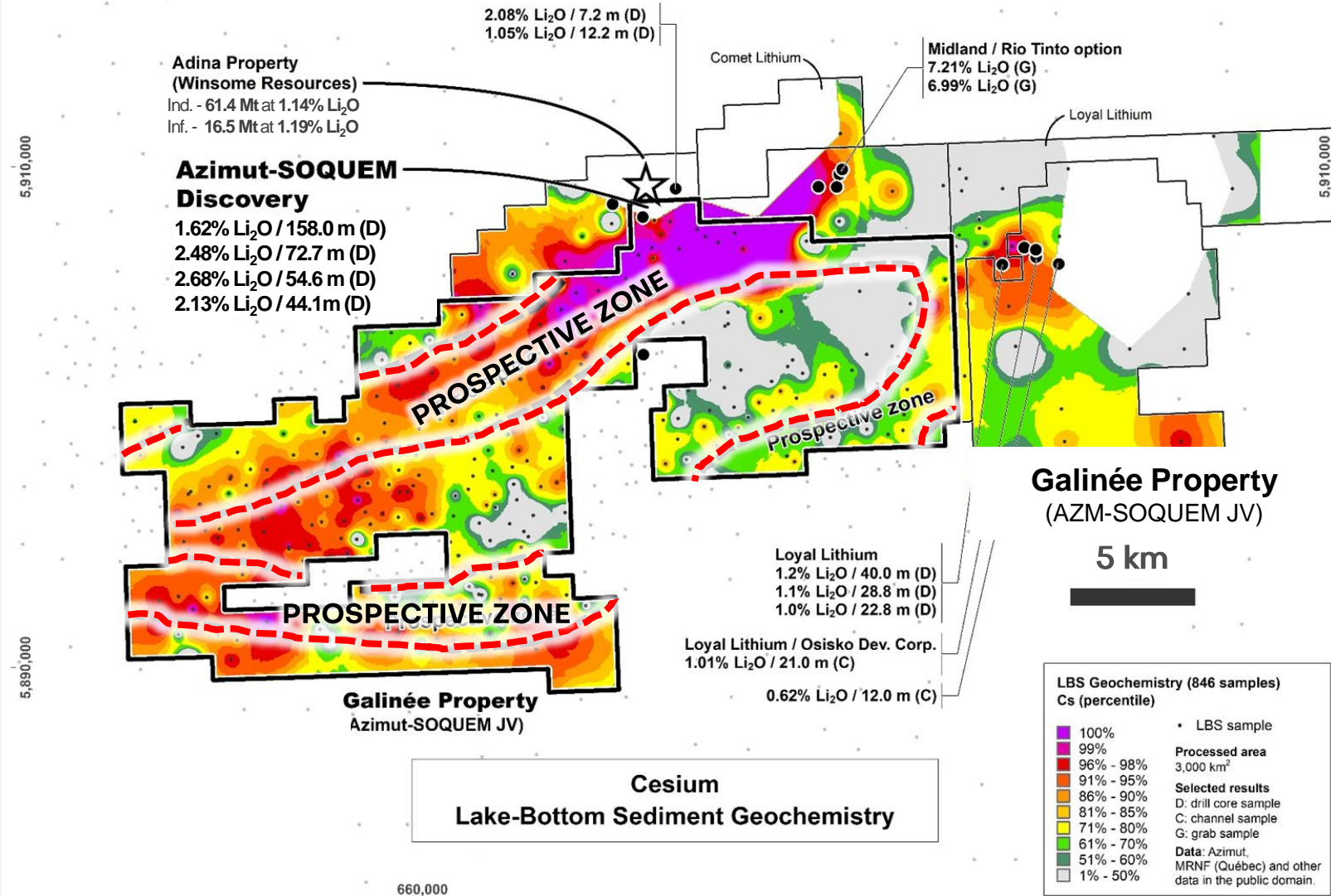
- ▲ **6 major projects** identified as highly prospective for lithium
- ▲ Two JV projects with SOQUEM in the **immediate proximity of discoveries by Patriot Battery Metals and Winsome Resources**
- ▲ Two projects under option with **Rio Tinto**



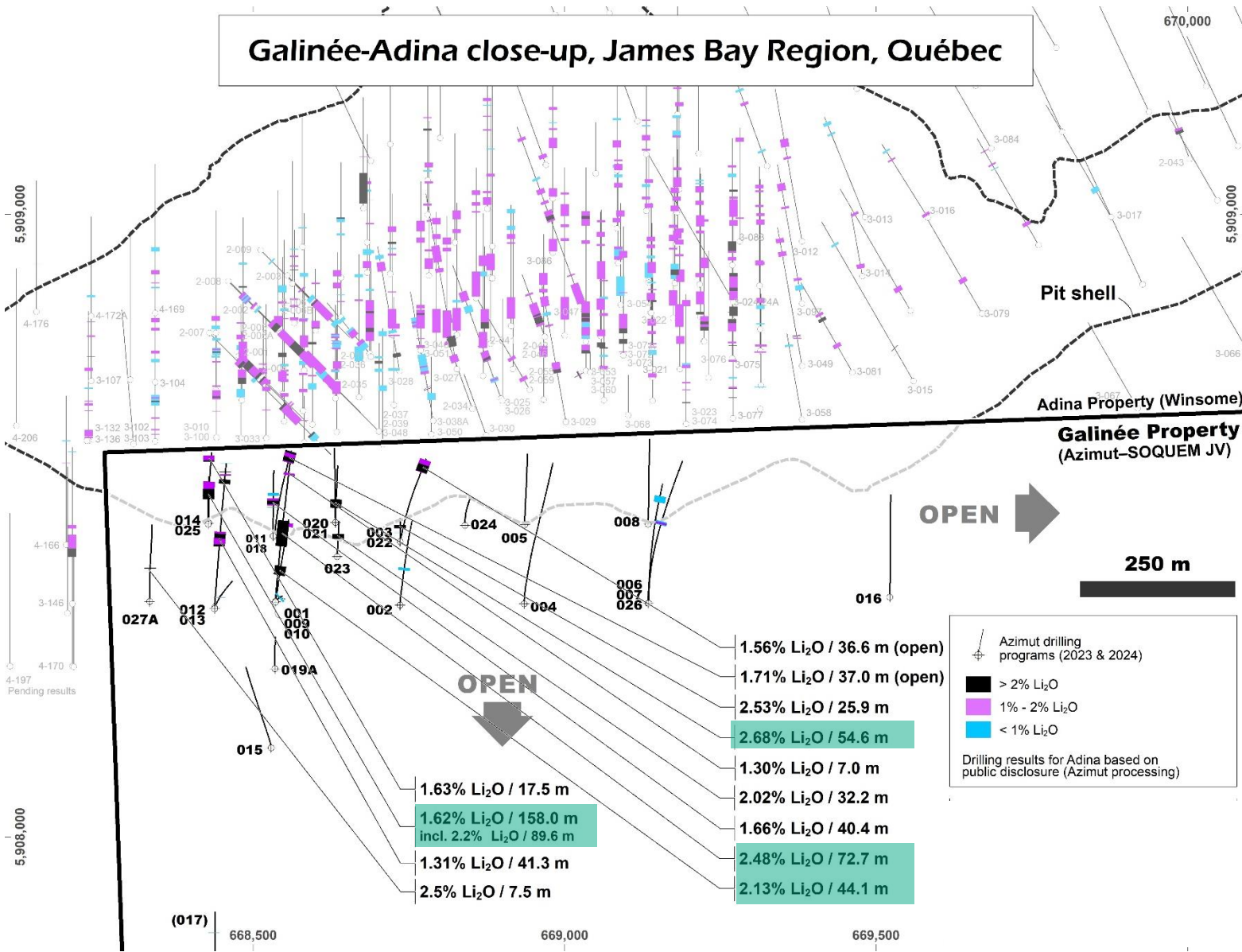
Adina-Galinée Discovery Area

EXPANDING A SIGNIFICANT LITHIUM DISCOVERY

- ▲ 50/50 JV with SOQUEM
- ▲ South of the Adina project (Winsome)
- ▲ Wide and high-grade lithium-bearing pegmatites
- ▲ Some of the best drilling results in the James Bay
- ▲ Property largely underexplored
- ▲ Comprehensive prospecting and till sampling completed to identify drill targets in **highly prospective areas (60 km cumulative length) – Results Pending**



Galinée-Adina close-up, James Bay Region, Québec



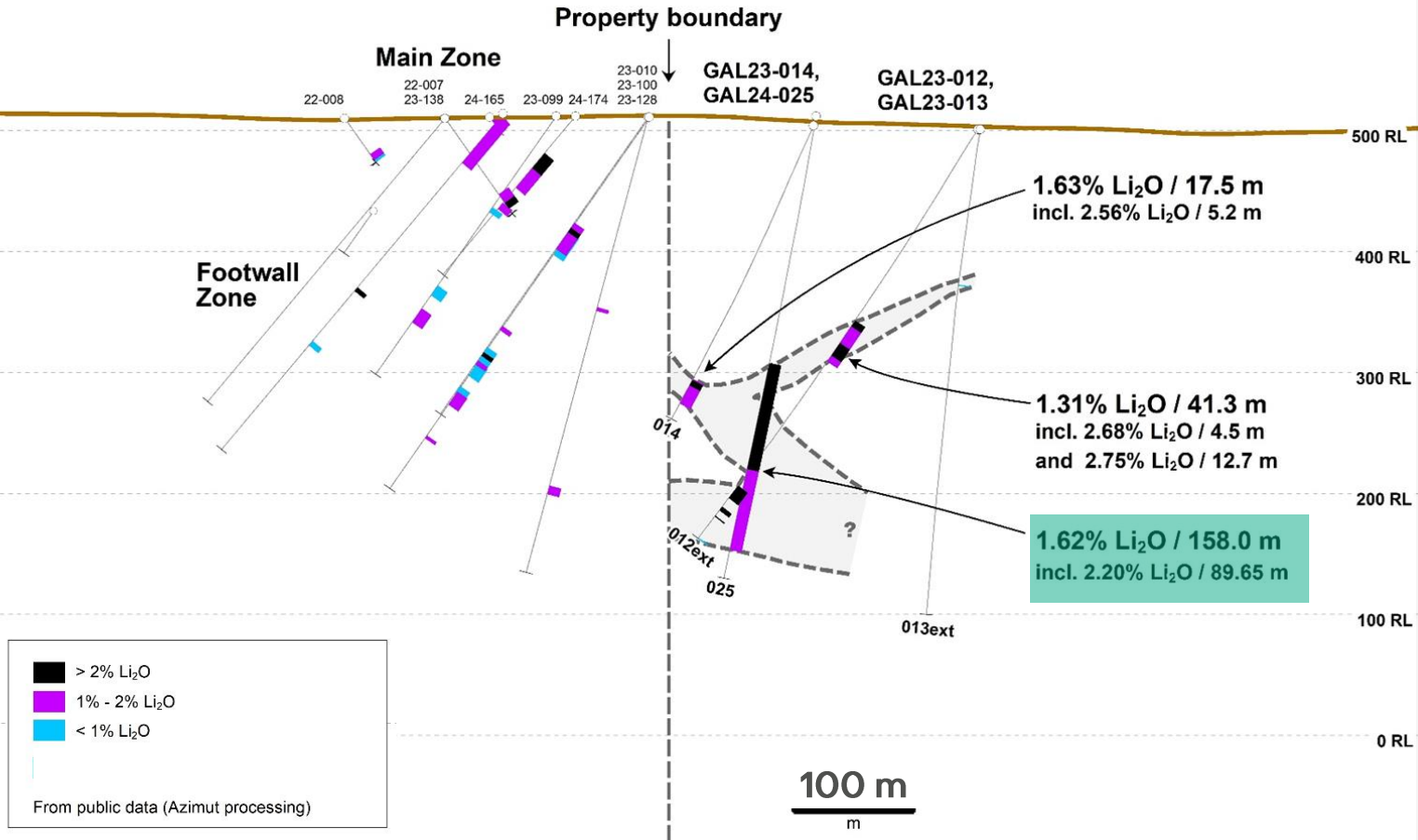
Galinée Project

SIZEABLE MINERALIZED SYSTEM IDENTIFIED

- ▲ Galinée discovery likely to represent the southern extension of the Adina deposit
- ▲ Drill program to continue into the summer 2024
- ▲ 8,000 m of drilling completed in Phases I & II
- ▲ Some of the best drill holes in James Bay region:
 - ▲ 1.62% Li₂O over 158.0 m
 - ▲ 2.48% Li₂O over 72.7 m
 - ▲ 2.68% Li₂O over 54.6 m
- ▲ Mineralization recognized over 700 m laterally
- ▲ Open to the east and south

Galinée Project

PHASES 1 & 2 OF DRILLING WITH OUTSTANDING INTERVALS



- ▲ North-dipping branches intersected at **shallow depth** (70 m vertical)
- ▲ Interpreted as a **pegmatite system consisting of merging branches with variable dips**
- ▲ **Potential for additional near surface mineralization**

Section 668,535 E

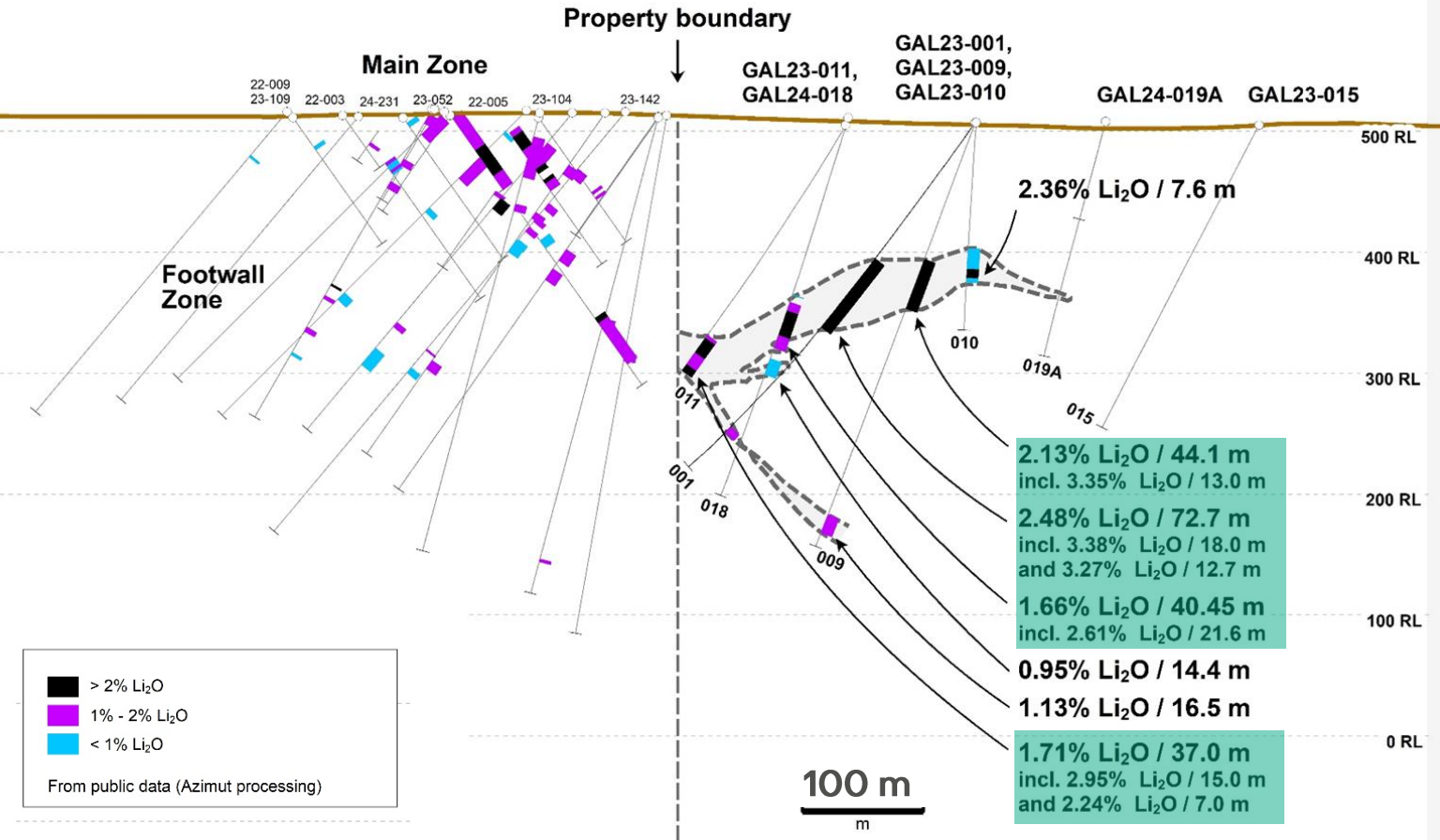
Adina Property (Winsome)

Galinée Property (Azimut - SOQUEM JV)

Galinée Project

PHASES 1 & 2 OF DRILLING WITH OUTSTANDING INTERVALS

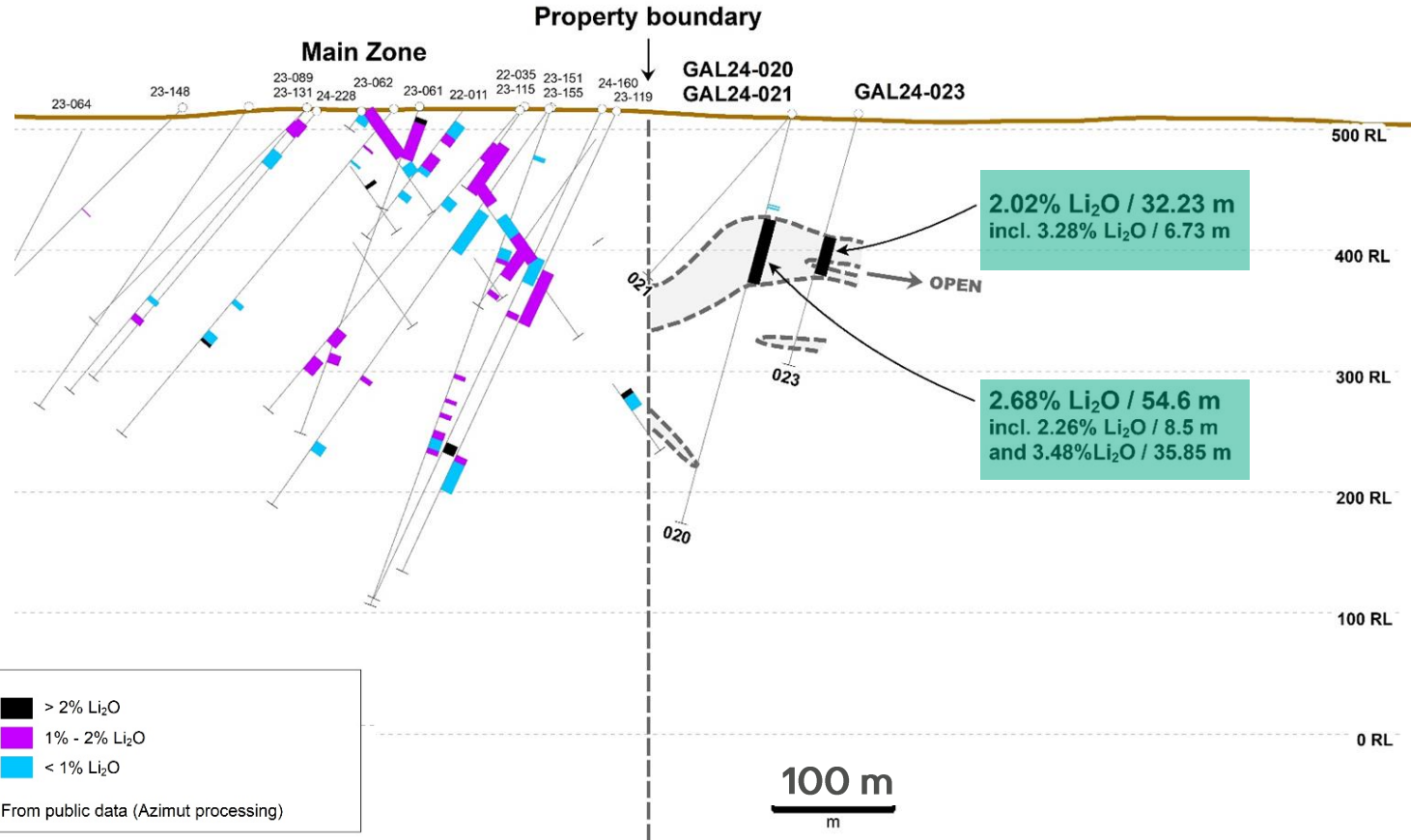
- ▲ North-dipping branches intersected at **shallow depth** (70 m vertical)
- ▲ Interpreted as a **pegmatite system consisting of merging branches with variable dips**
- ▲ **Potential for additional near surface mineralization**



Section 668,635 E

Adina Property (Winsome)

Galinée Property (Azimut - SOQUEM JV)



Galinée Project

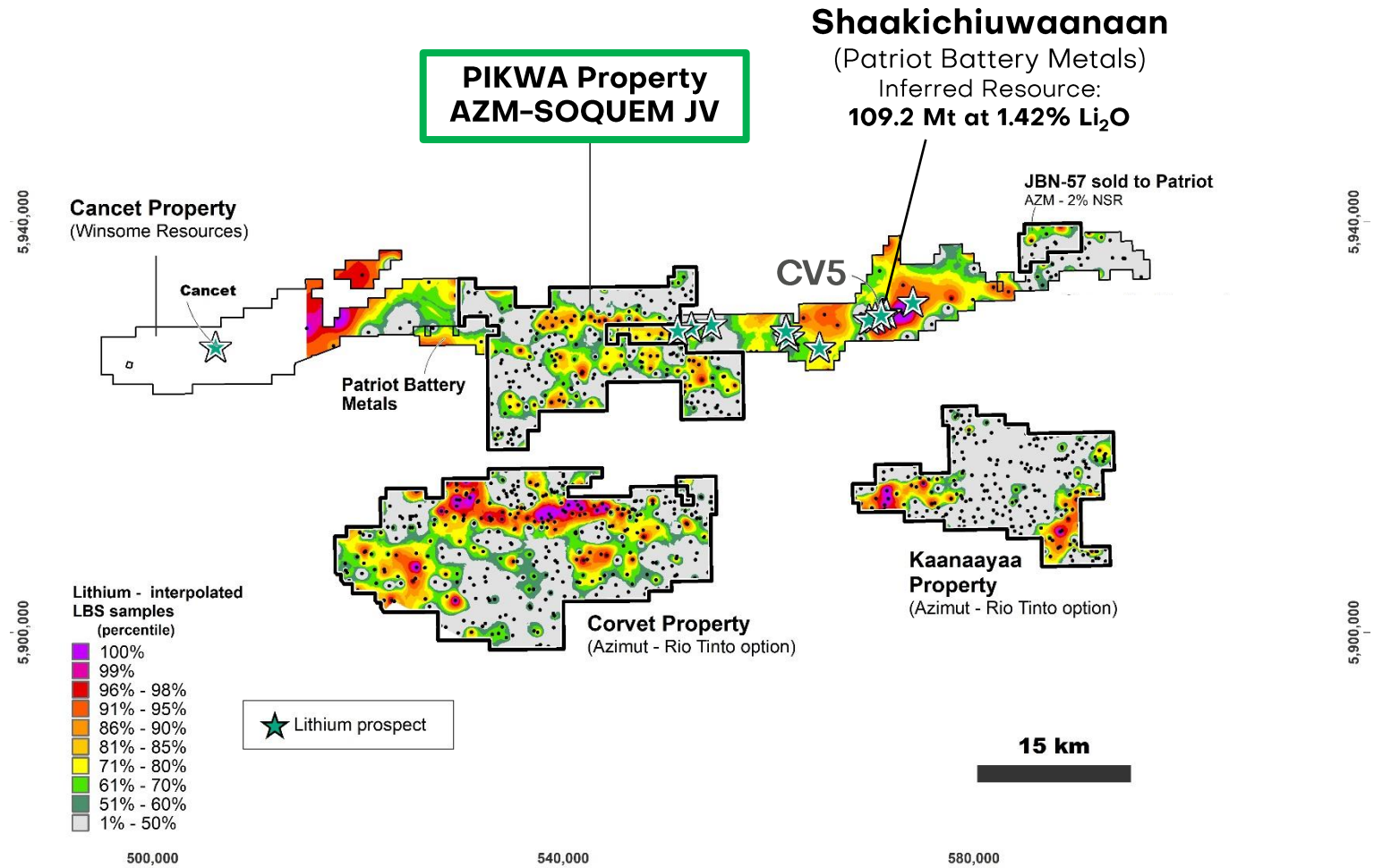
PHASES 1 & 2 OF DRILLING WITH OUTSTANDING INTERVALS

- ▲ North-dipping branches intersected at **shallow depth** (70 m vertical)
- ▲ Interpreted as a **pegmatite system consisting of merging branches with variable dips**
- ▲ **Potential for additional near surface mineralization**

CV5 Discovery Area

PIKWA IS POSITIONED ON STRIKE TO A MAJOR DISCOVERY

- ▲ 50/50 JV with SOQUEM
- ▲ Same geologic trend hosting the Li-bearing pegmatite bodies at the Shaakichiuwaanaan project (formerly Corvette project) (Patriot Battery Metals)
- ▲ **14-km-long prospective zone** on Pikwa
- ▲ **Detailed prospecting and till sampling program ongoing** with a drilling phase contingent on surface results

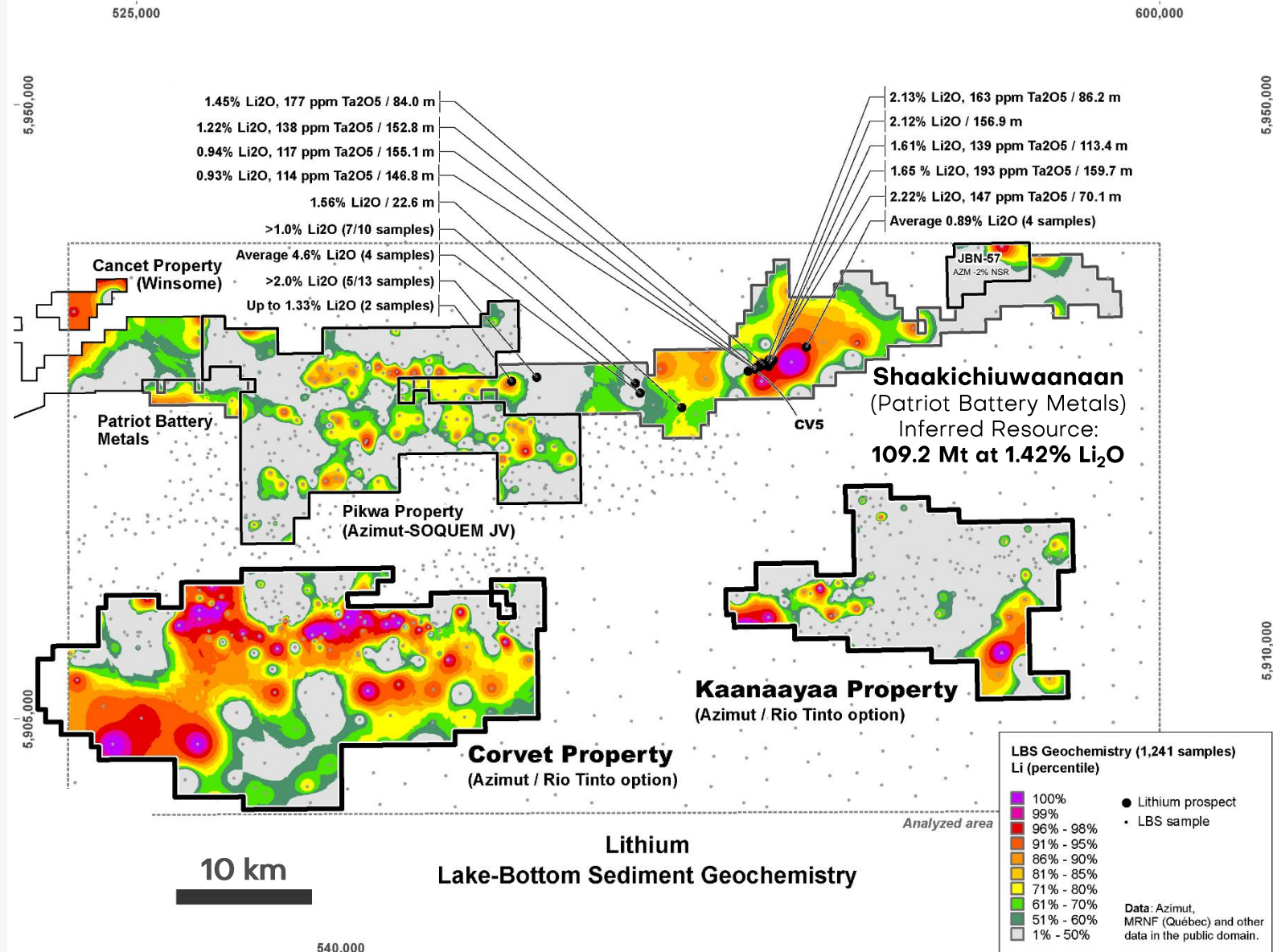


Results or discoveries on surrounding properties are not necessarily indicative of mineralization hosted on the Company's properties.

CV5 Discovery Area

ATTRACTING A MAJOR PLAYER IN THE DISTRICT

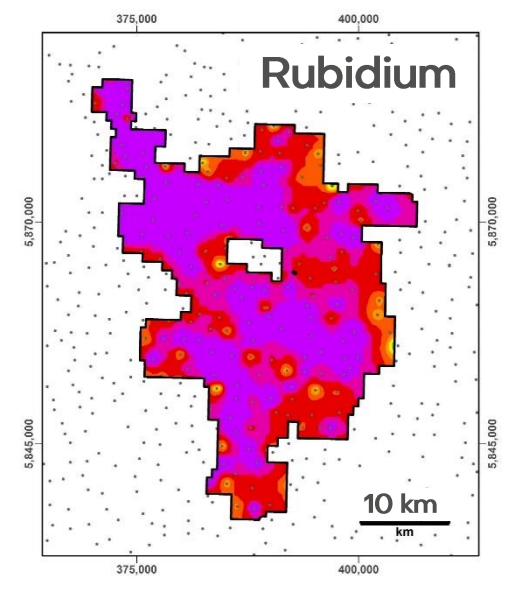
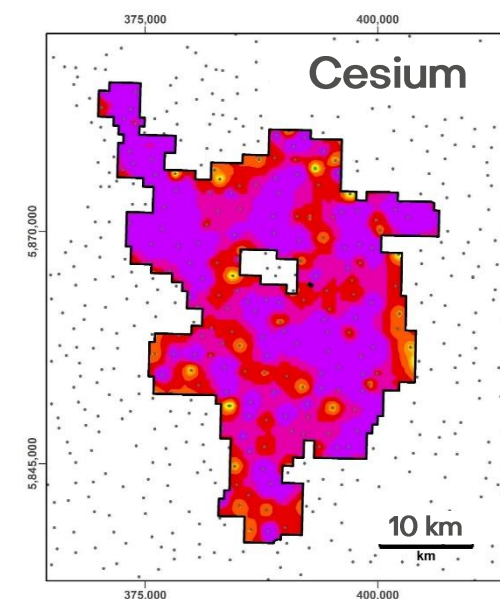
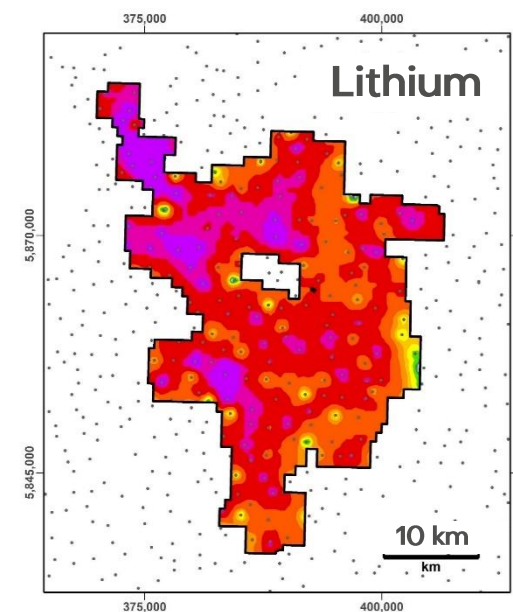
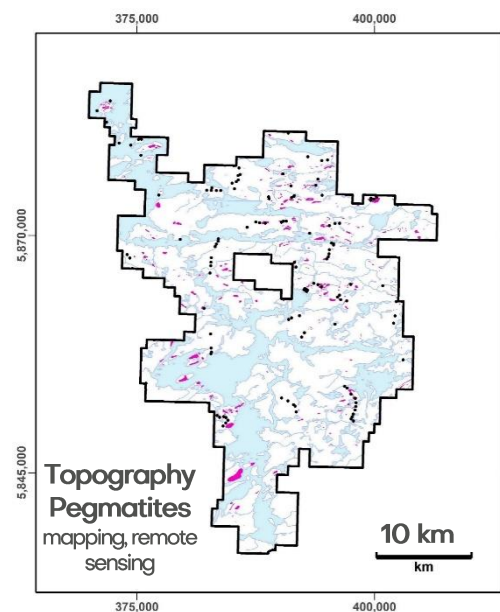
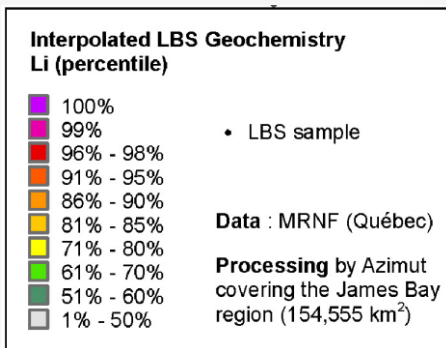
- ▲ Option with **Rio Tinto** on **Corvet** and **Kaanaayaa** projects
- ▲ Significant **Li anomalies** in lake sediments coupled with strong multi-element footprints
- ▲ Initial exploration phase completed in 2023
- ▲ **Comprehensive prospecting completed at Corvet and Kaanaayaa. Results pending**
- ▲ **Possibly drilling, based on the results**



JBL1

A MAJOR LITHIUM PROJECT (100% AZM)

- ▲ Large block: **52x28 km**
- ▲ **Regional-scale lithium-prospective zone**
- ▲ One of the **strongest and largest lithium footprints** in lake sediments, supported by other pathfinder elements (Cs-Rb-Ga-Sn)
- ▲ Lake bottom sediment anomalies well correlated with known pegmatites → **100 targets**
- ▲ **Comprehensive prospecting underway and possible drilling based on results**



Other Exploration Activities

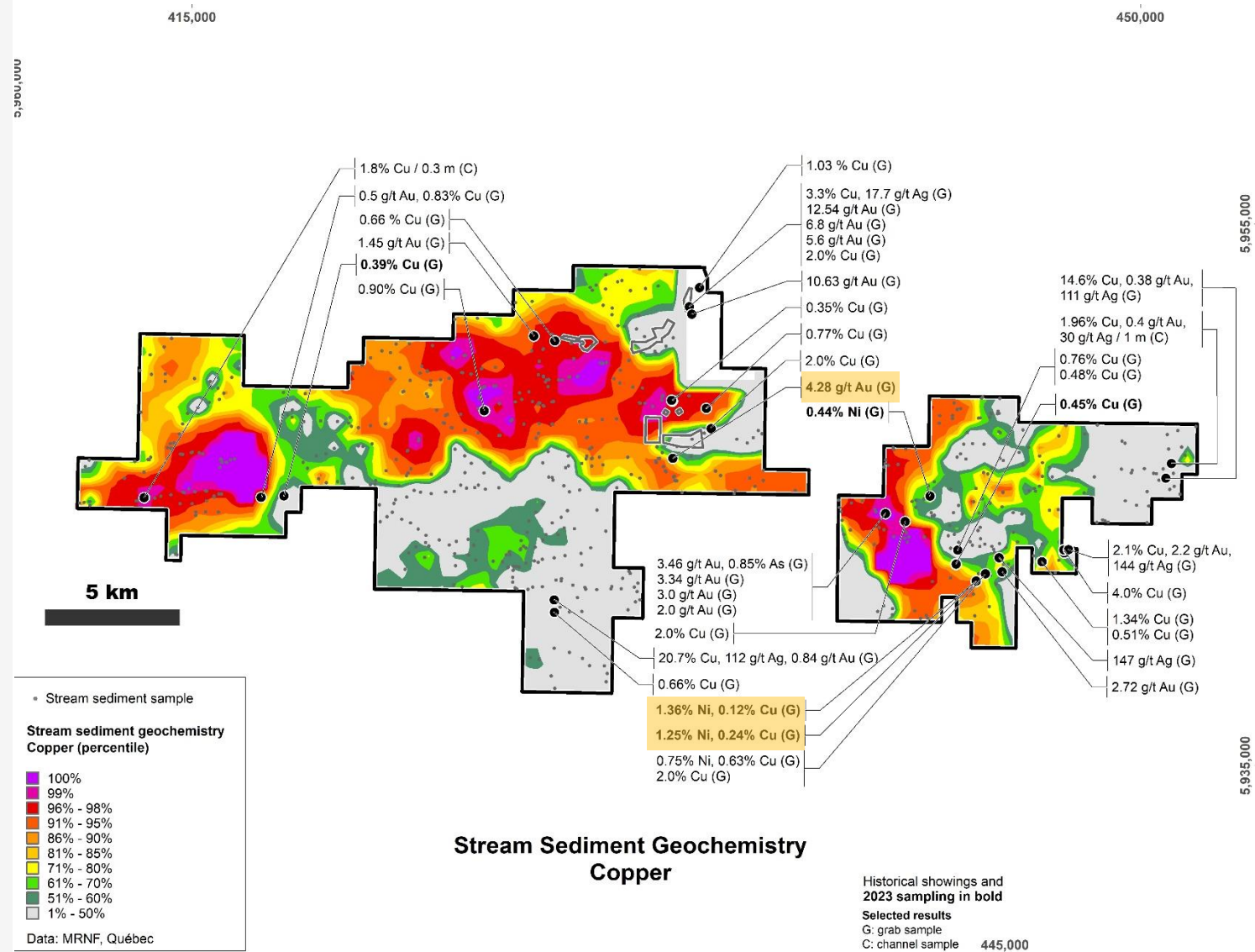


Kukamas Project

A HIGHLY PROSPECTIVE AND UNDEREXPLORED GREENSTONE BELT

- ▲ Option with **KGHM**
- ▲ Large property: **41 km strike length**
- ▲ One of the **strongest Cu-Au footprints in lake bottom sediments** in the James Bay region
- ▲ **Discovery of new nickel-copper-PGE showing in 2023**, correlated with a km-long electromagnetic conductor
- ▲ **Prospecting underway to define drill targets, potential core drilling program to follow**

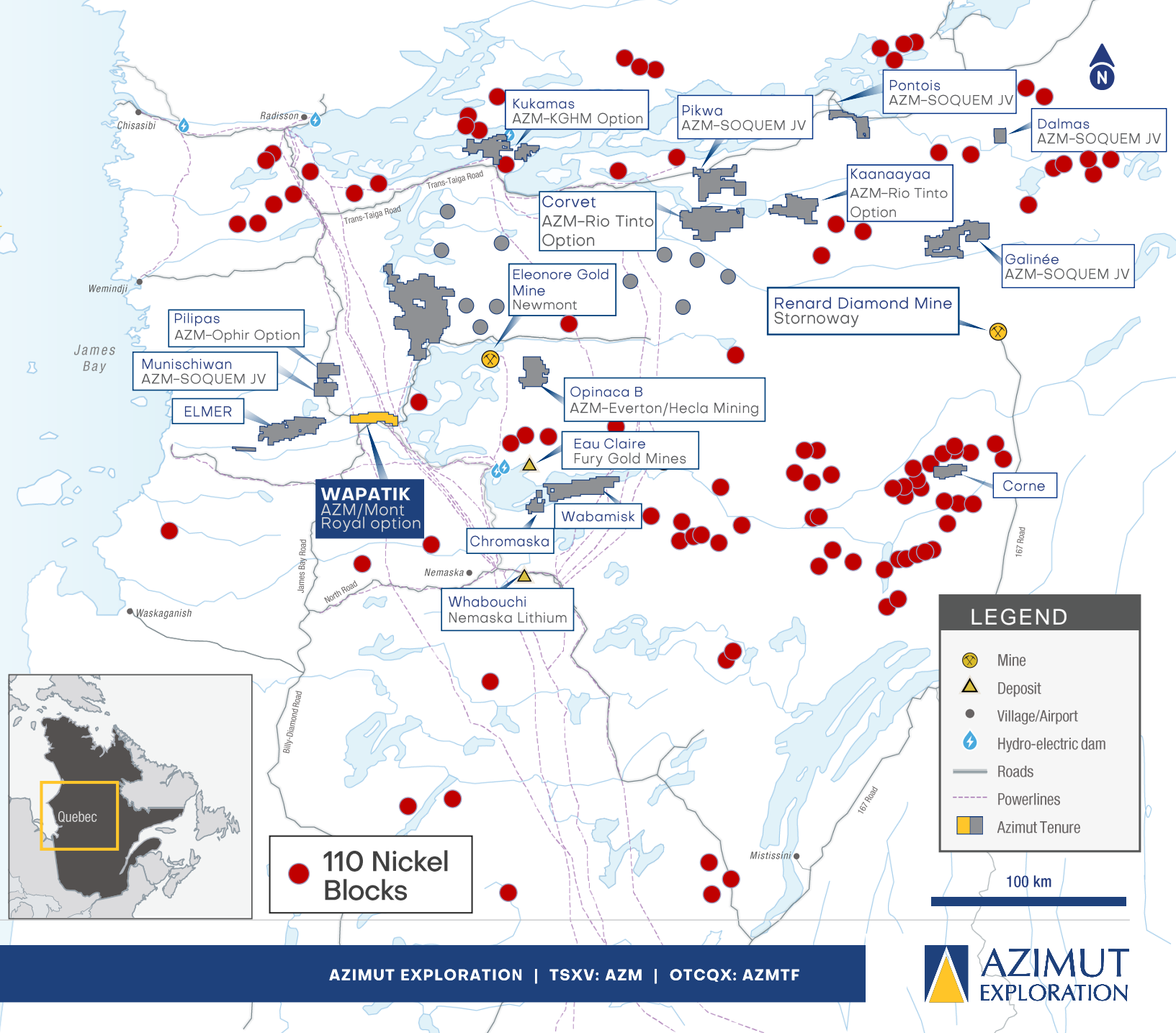
Grab samples are selective by nature and unlikely to represent average grades



A Unique Nickel Portfolio

STRATEGIC AND PROSPECTIVE PORTFOLIO

- ▲ Km-scale mafic to ultramafic intrusions represent underexplored target type in the James Bay Region
- ▲ Defined by advanced processing of regional-scale data (AZtechMine™)
- ▲ Targets with **nickel, copper, cobalt,** and **PGE** potential
- ▲ Energy transition provides long-term support for these commodities



2024 Priority Projects and Exploration Plans

EIGHT EXPLORATION PROGRAMS INITIATED

ELMER	Au	Prospecting / Drilling	100% AZM
GALINEE	Li, Cu-Au	Prospecting / Drilling	SOQUEM JV
PIKWA	Li, Au	Prospecting / possibly Drilling*	
CORVET	Li, Cu-Au	Prospecting / possibly Drilling*	Rio Tinto Option
KAANAAYAA	Li, Cu-Au	Prospecting / possibly Drilling*	
JBL1	Li	Prospecting / possibly Drilling*	100% AZM
PILIPAS	Li, Au	Prospecting / possibly Drilling*	Ophir Metals Option
KUKAMAS	Cu-Au, Ni-Cu	Prospecting / possibly Drilling*	KGHM Option

* Drilling program if warranted by prospecting results

>> ACTIVE PROGRAMS

Minimum \$10M Budget
incl. \$6M PARTNER-FUNDED

