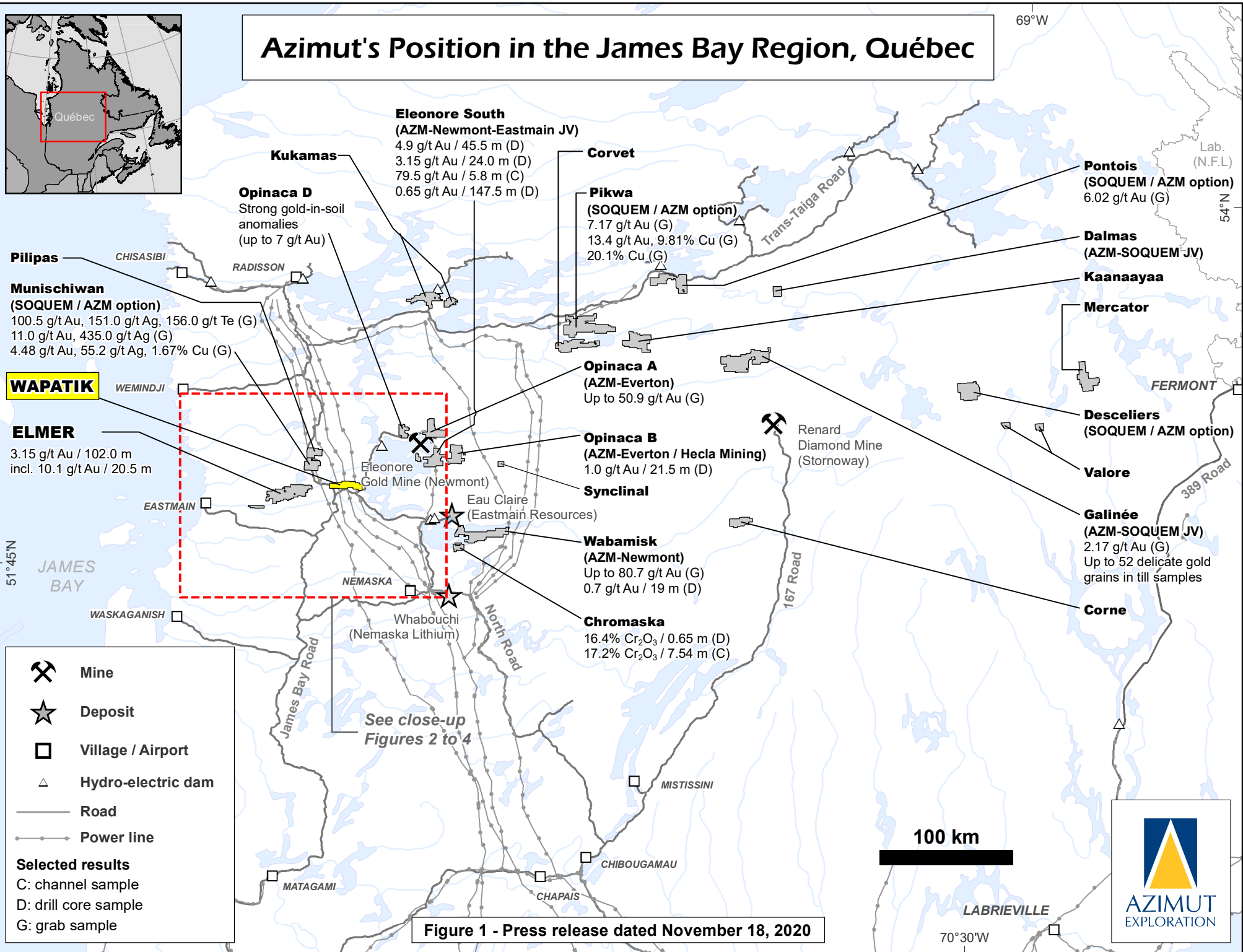
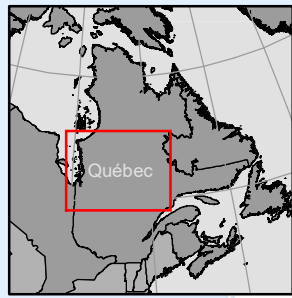


Azimut's Position in the James Bay Region, Québec



Location of the Wapatik Property in the James Bay Region, Québec

Elmer Gold Discovery

3.15 g/t Au / 102.0 m
2.84 g/t Au / 108.2 m
2.77 g/t Au / 90.2 m
2.61 g/t Au / 72.15 m
1.93 g/t Au / 82.0 m

Éléonore Gold Mine
(Newmont)

Wapatik
Mont Royal option

Elmer

EASTMAIN

Eastmain Road

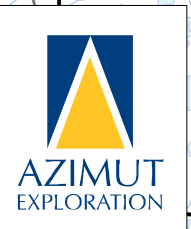
James Bay Road

20 km

NEMASKA

-  Mine
-  Village / Airport
-  Hydro-electric dam
-  Road
-  Power line

Figure 2 - Press release dated November 18, 2020



Location of the Wapatik Property in the James Bay Region, Québec

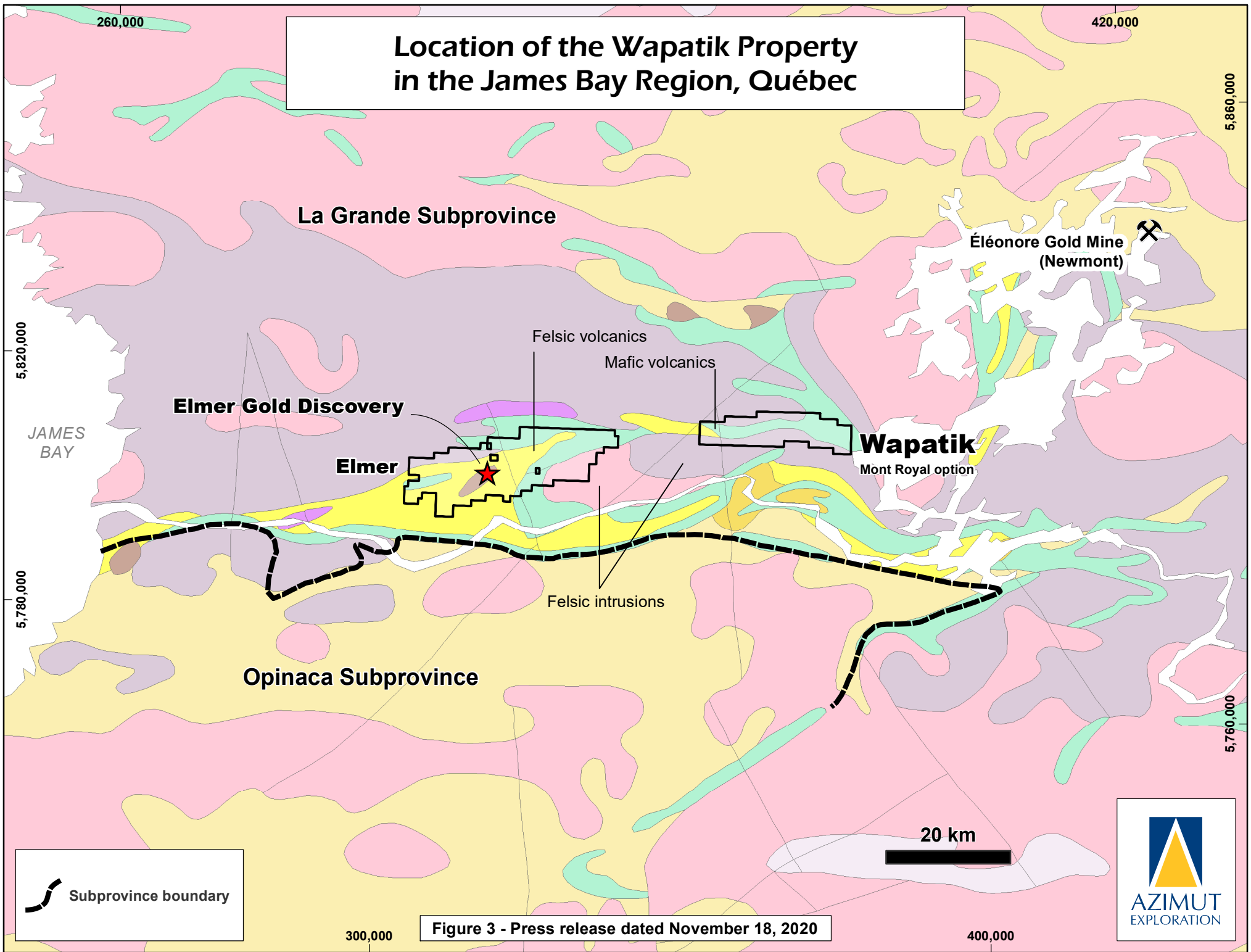
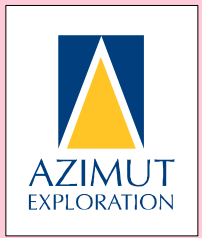
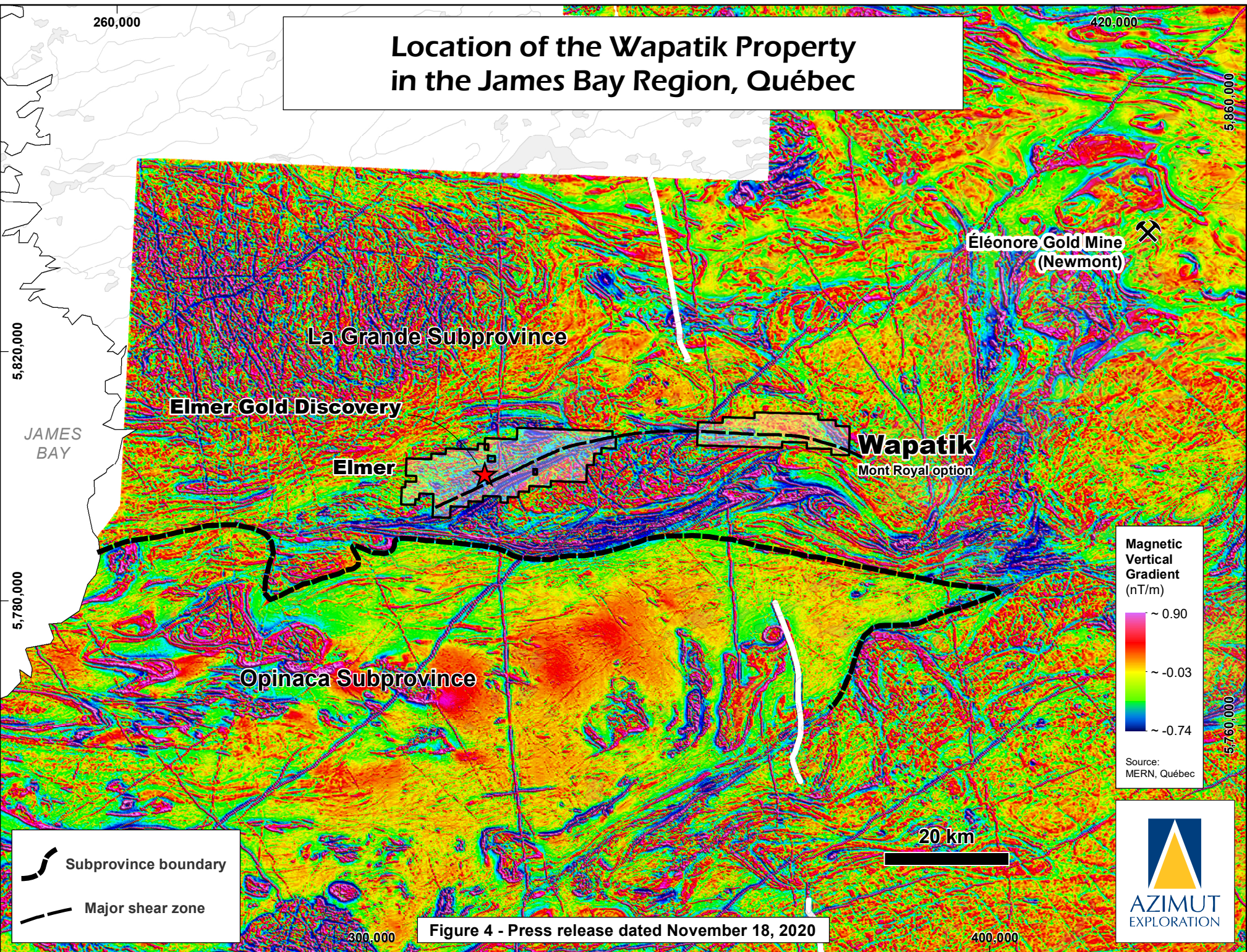


Figure 3 - Press release dated November 18, 2020





Location of the Wapatik Property in the James Bay Region, Québec

Magnetic Vertical Gradient (nT/m)

~ 0.90

~ -0.03

~ -0.74

Source: MERN, Québec

Subprovince boundary

Major shear zone

Figure 4 - Press release dated November 18, 2020



20 km

300,000

400,000

260,000

420,000

5,860,000

5,820,000

5,780,000

5,760,000

JAMES BAY

La Grande Subprovince

Elmer Gold Discovery

Elmer

Wapatik
Mont Royal option

Éléonore Gold Mine
(Newmont)

Opinaca Subprovince