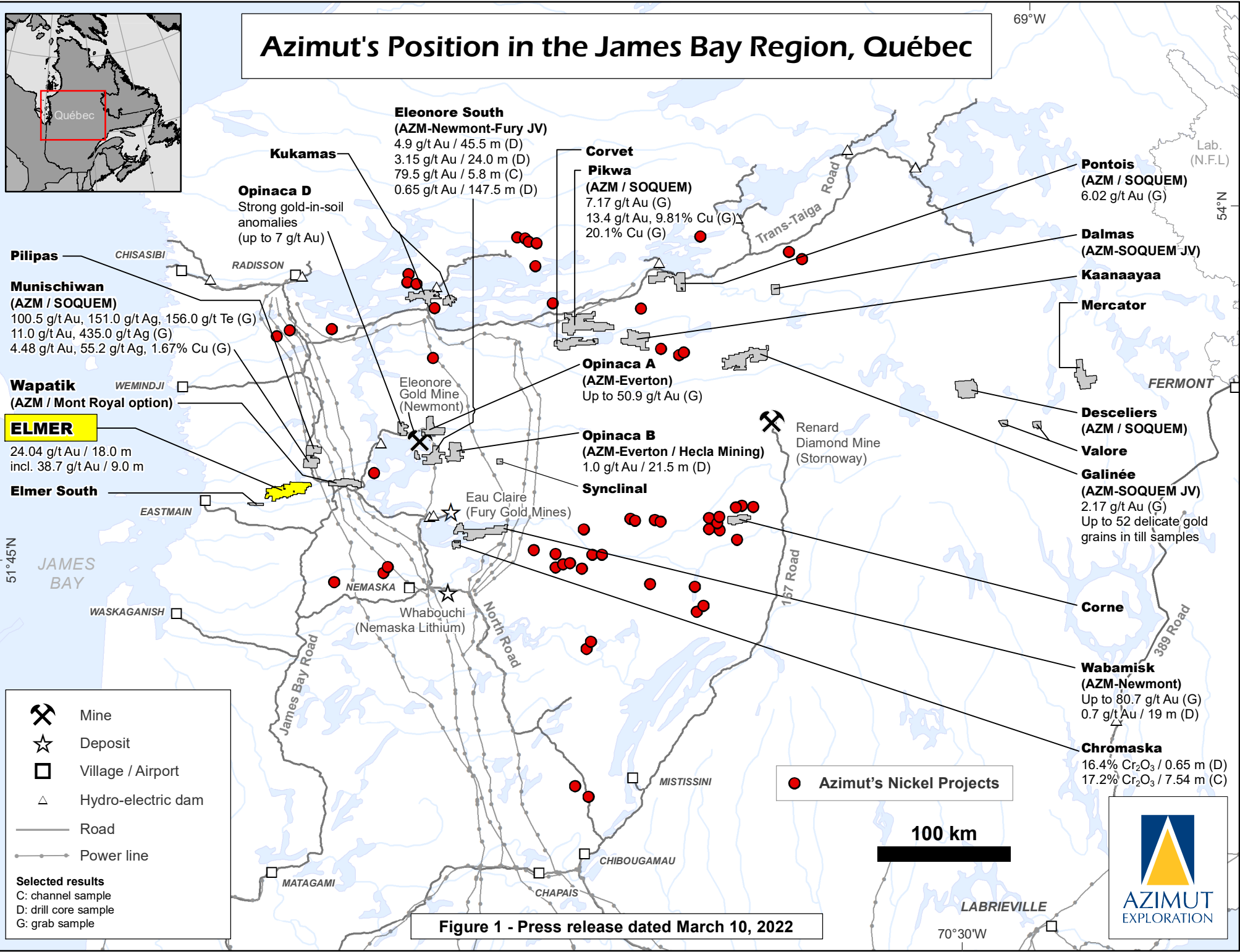
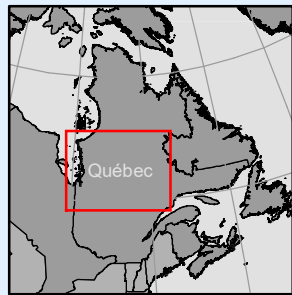


Azimut's Position in the James Bay Region, Québec



Pilipas
Munischiwan
 (AZM / SOQUEM)
 100.5 g/t Au, 151.0 g/t Ag, 156.0 g/t Te (G)
 11.0 g/t Au, 435.0 g/t Ag (G)
 4.48 g/t Au, 55.2 g/t Ag, 1.67% Cu (G)

Wapatik
 (AZM / Mont Royal option)

ELMER
 24.04 g/t Au / 18.0 m
 incl. 38.7 g/t Au / 9.0 m

Elmer South

Opinaca D
 Strong gold-in-soil anomalies
 (up to 7 g/t Au)

Eleonore South
 (AZM-Newmont-Fury JV)
 4.9 g/t Au / 45.5 m (D)
 3.15 g/t Au / 24.0 m (D)
 79.5 g/t Au / 5.8 m (C)
 0.65 g/t Au / 147.5 m (D)

Corvet
Pikwa
 (AZM / SOQUEM)
 7.17 g/t Au (G)
 13.4 g/t Au, 9.81% Cu (G)
 20.1% Cu (G)

Opinaca A
 (AZM-Everton)
 Up to 50.9 g/t Au (G)

Opinaca B
 (AZM-Everton / Hecla Mining)
 1.0 g/t Au / 21.5 m (D)

Synclinal

Pontois
 (AZM / SOQUEM)
 6.02 g/t Au (G)

Dalmas
 (AZM-SOQUEM JV)

Kaanaayaa

Mercator

Desceliers
 (AZM / SOQUEM)

Valore

Galinée
 (AZM-SOQUEM JV)
 2.17 g/t Au (G)
 Up to 52 delicate gold grains in till samples

Corne

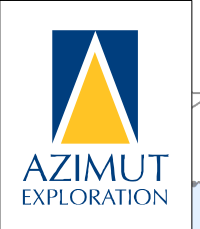
Wabamisk
 (AZM-Newmont)
 Up to 80.7 g/t Au (G)
 0.7 g/t Au / 19 m (D)

Chromaska
 16.4% Cr₂O₃ / 0.65 m (D)
 17.2% Cr₂O₃ / 7.54 m (C)

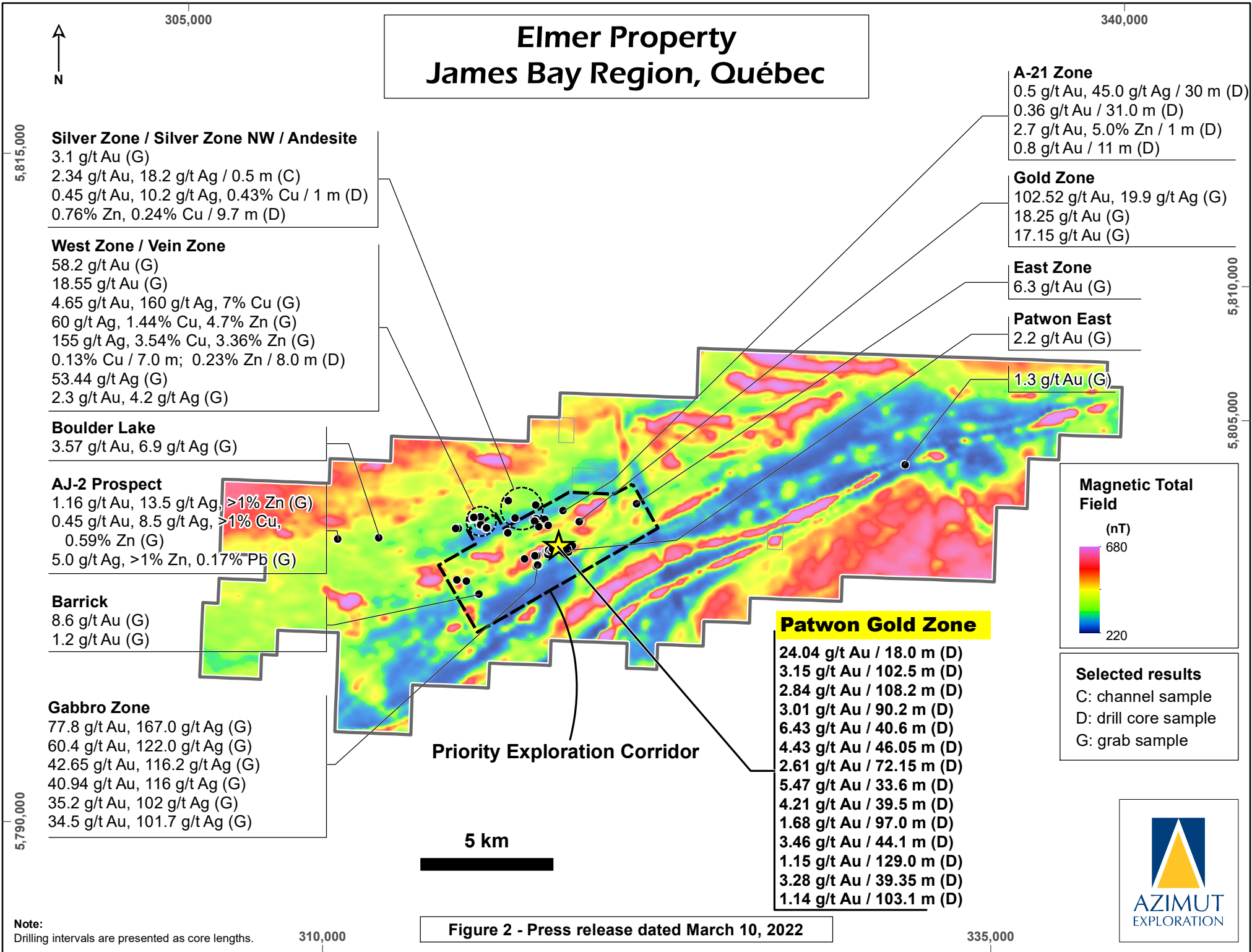
● Azimut's Nickel Projects

- Mine
 - Deposit
 - Village / Airport
 - Hydro-electric dam
 - Road
 - Power line
- Selected results**
 C: channel sample
 D: drill core sample
 G: grab sample

Figure 1 - Press release dated March 10, 2022



Elmer Property James Bay Region, Québec

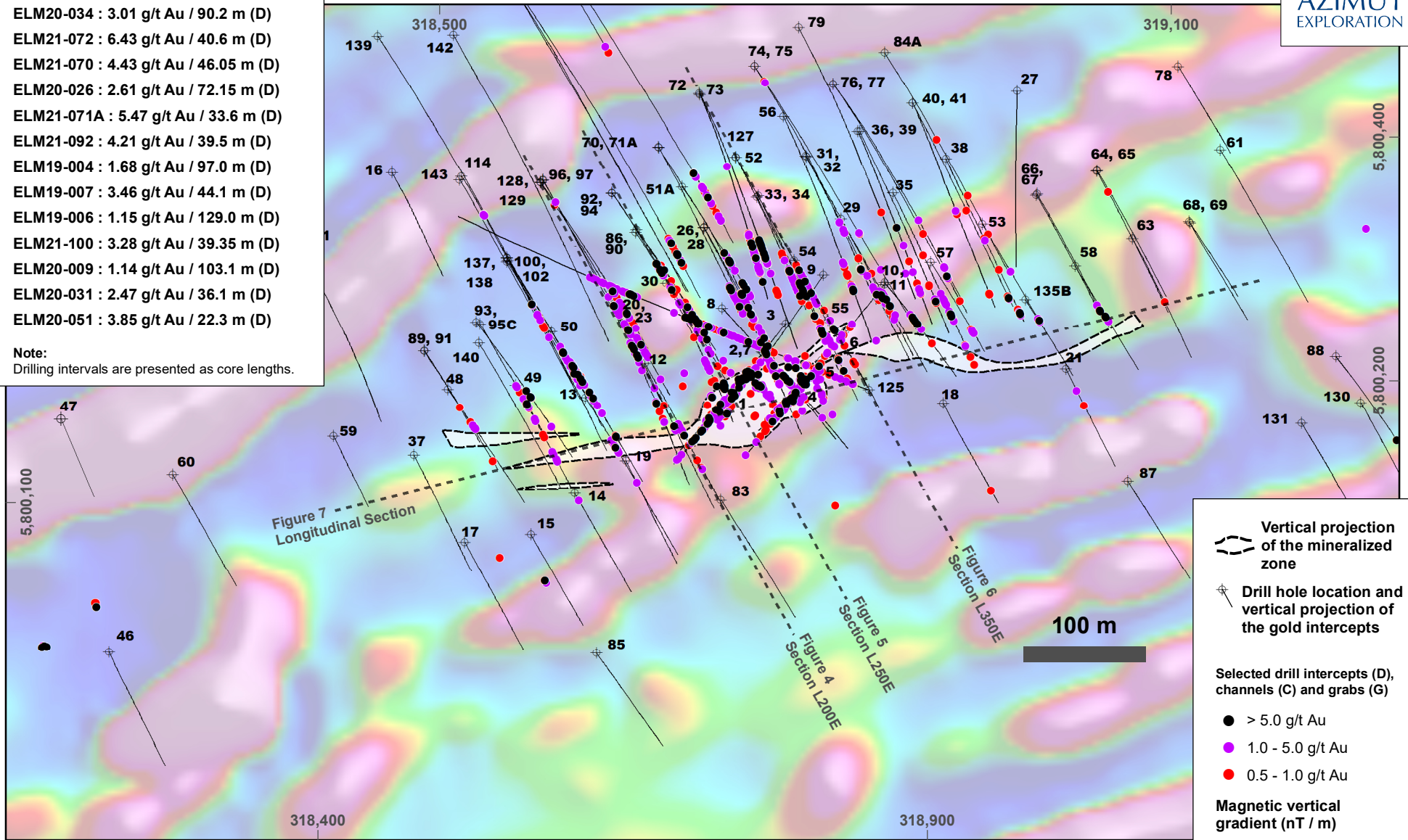


Best drilling results

ELM21-086 : 24.04 g/t Au / 18.0 m (D)
 ELM19-002 : 3.15 g/t Au / 102.5 m (D)
 ELM19-003 : 2.84 g/t Au / 108.2 m (D)
 ELM20-034 : 3.01 g/t Au / 90.2 m (D)
 ELM21-072 : 6.43 g/t Au / 40.6 m (D)
 ELM21-070 : 4.43 g/t Au / 46.05 m (D)
 ELM20-026 : 2.61 g/t Au / 72.15 m (D)
 ELM21-071A : 5.47 g/t Au / 33.6 m (D)
 ELM21-092 : 4.21 g/t Au / 39.5 m (D)
 ELM19-004 : 1.68 g/t Au / 97.0 m (D)
 ELM19-007 : 3.46 g/t Au / 44.1 m (D)
 ELM19-006 : 1.15 g/t Au / 129.0 m (D)
 ELM21-100 : 3.28 g/t Au / 39.35 m (D)
 ELM20-009 : 1.14 g/t Au / 103.1 m (D)
 ELM20-031 : 2.47 g/t Au / 36.1 m (D)
 ELM20-051 : 3.85 g/t Au / 22.3 m (D)

Note:
 Drilling intervals are presented as core lengths.

Elmer Property, Patwon Gold Zone James Bay Region, Québec



Vertical projection of the mineralized zone

Drill hole location and vertical projection of the gold intercepts

Selected drill intercepts (D), channels (C) and grabs (G)

- > 5.0 g/t Au
- 1.0 - 5.0 g/t Au
- 0.5 - 1.0 g/t Au

Magnetic vertical gradient (nT / m)

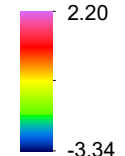
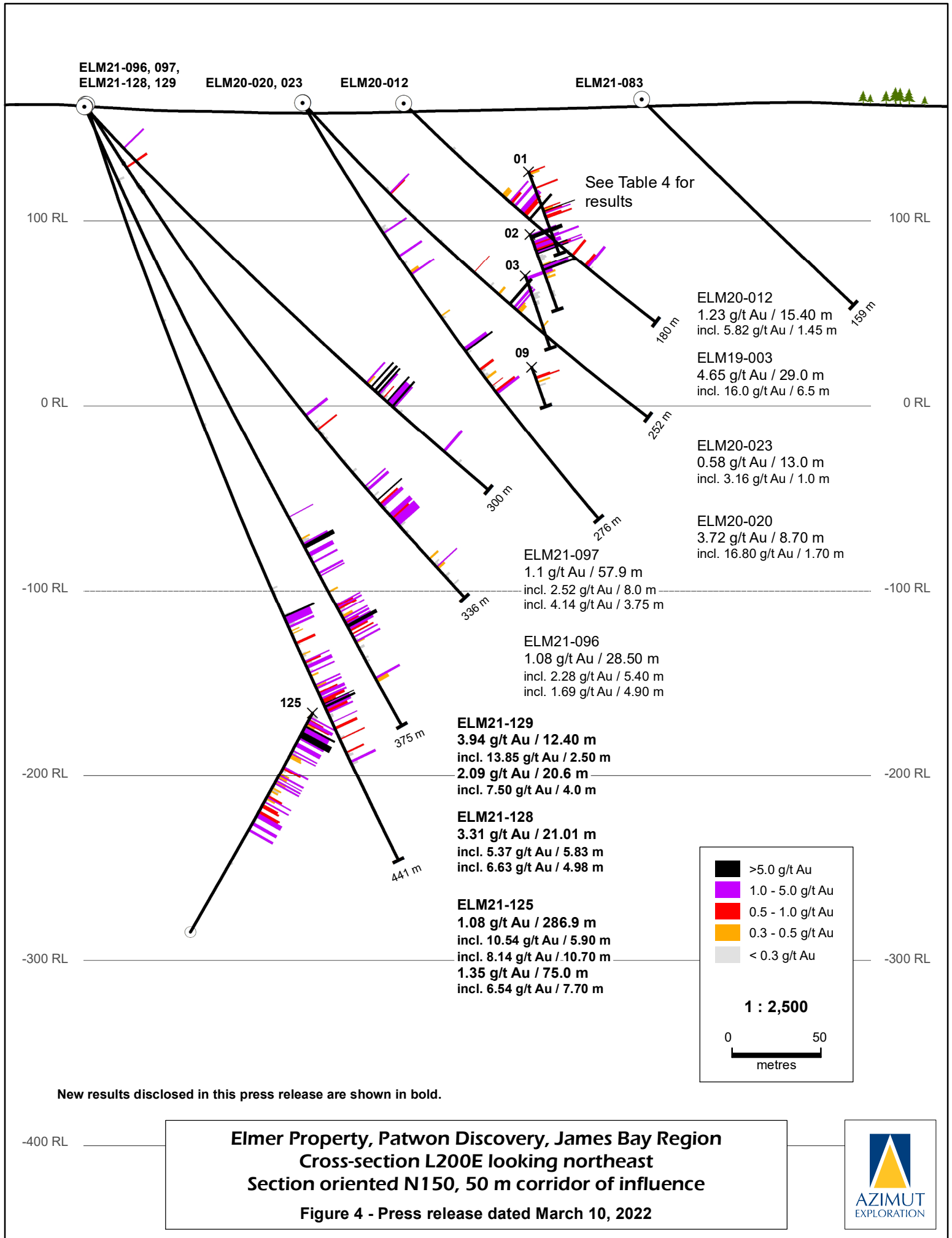
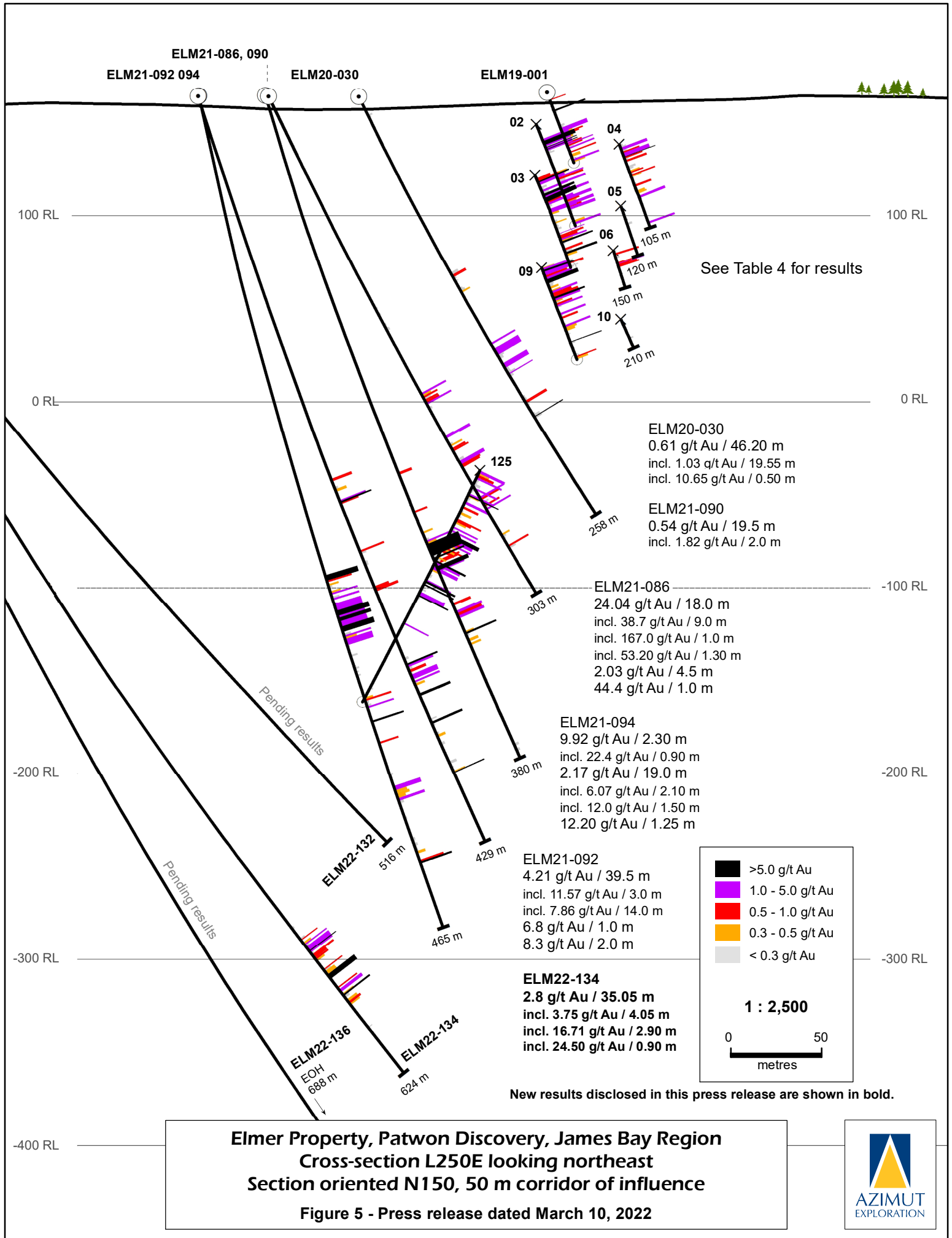


Figure 3 - Press release dated March 10, 2022





ELM21-086, 090
 ELM21-092 094
 ELM20-030
 ELM19-001

100 RL
 0 RL
 -100 RL
 -200 RL
 -300 RL
 -400 RL

See Table 4 for results

ELM20-030
 0.61 g/t Au / 46.20 m
 incl. 1.03 g/t Au / 19.55 m
 incl. 10.65 g/t Au / 0.50 m

ELM21-090
 0.54 g/t Au / 19.5 m
 incl. 1.82 g/t Au / 2.0 m

ELM21-086
 24.04 g/t Au / 18.0 m
 incl. 38.7 g/t Au / 9.0 m
 incl. 167.0 g/t Au / 1.0 m
 incl. 53.20 g/t Au / 1.30 m
 2.03 g/t Au / 4.5 m
 44.4 g/t Au / 1.0 m

ELM21-094
 9.92 g/t Au / 2.30 m
 incl. 22.4 g/t Au / 0.90 m
 2.17 g/t Au / 19.0 m
 incl. 6.07 g/t Au / 2.10 m
 incl. 12.0 g/t Au / 1.50 m
 12.20 g/t Au / 1.25 m

ELM21-092
 4.21 g/t Au / 39.5 m
 incl. 11.57 g/t Au / 3.0 m
 incl. 7.86 g/t Au / 14.0 m
 6.8 g/t Au / 1.0 m
 8.3 g/t Au / 2.0 m

ELM22-134
 2.8 g/t Au / 35.05 m
 incl. 3.75 g/t Au / 4.05 m
 incl. 16.71 g/t Au / 2.90 m
 incl. 24.50 g/t Au / 0.90 m

Pending results

EOH
 688 m

125
 258 m
 303 m
 380 m
 429 m
 465 m
 516 m
 624 m

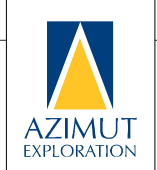
02
 03
 04
 05
 06
 09
 10

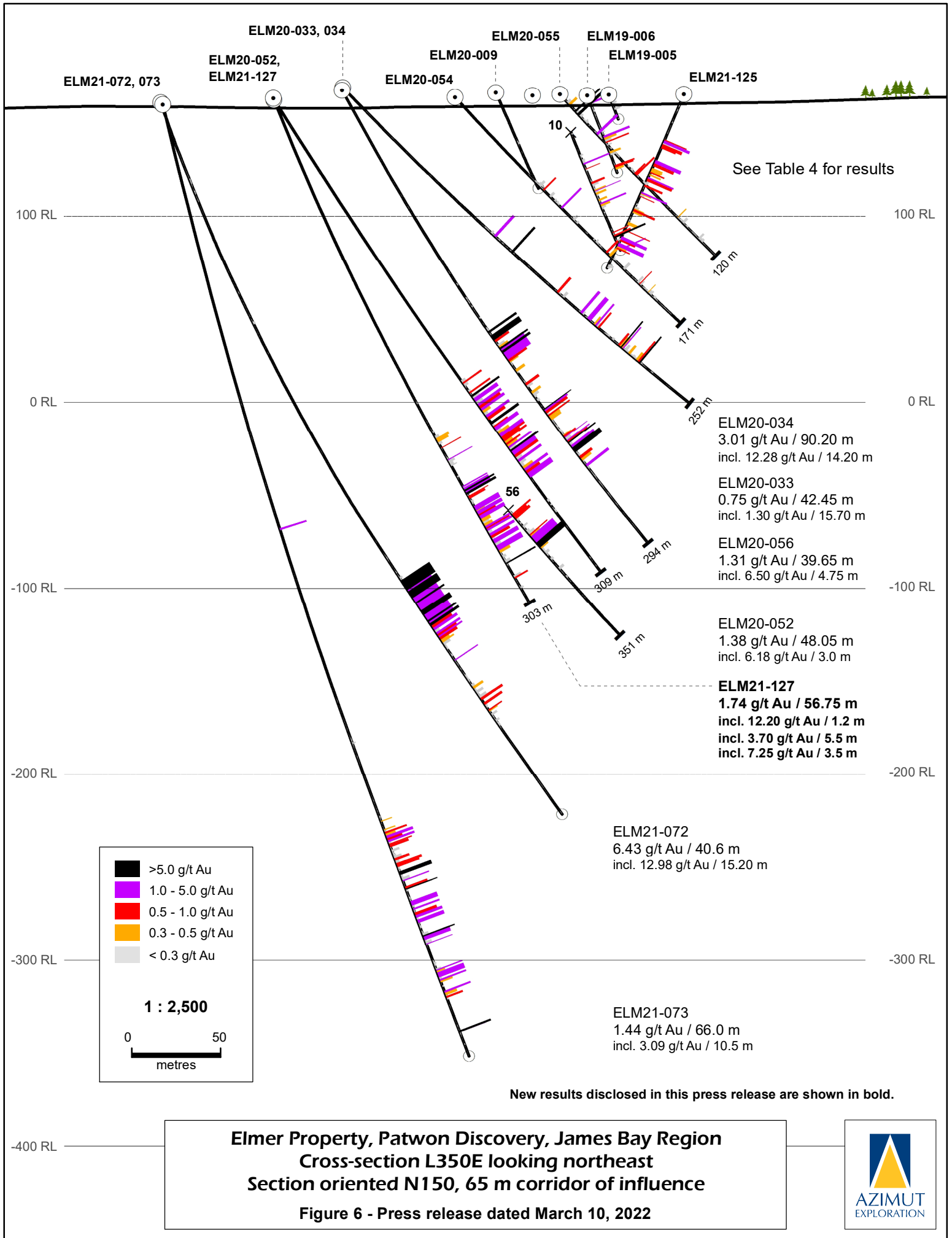
105 m
 120 m
 150 m
 210 m

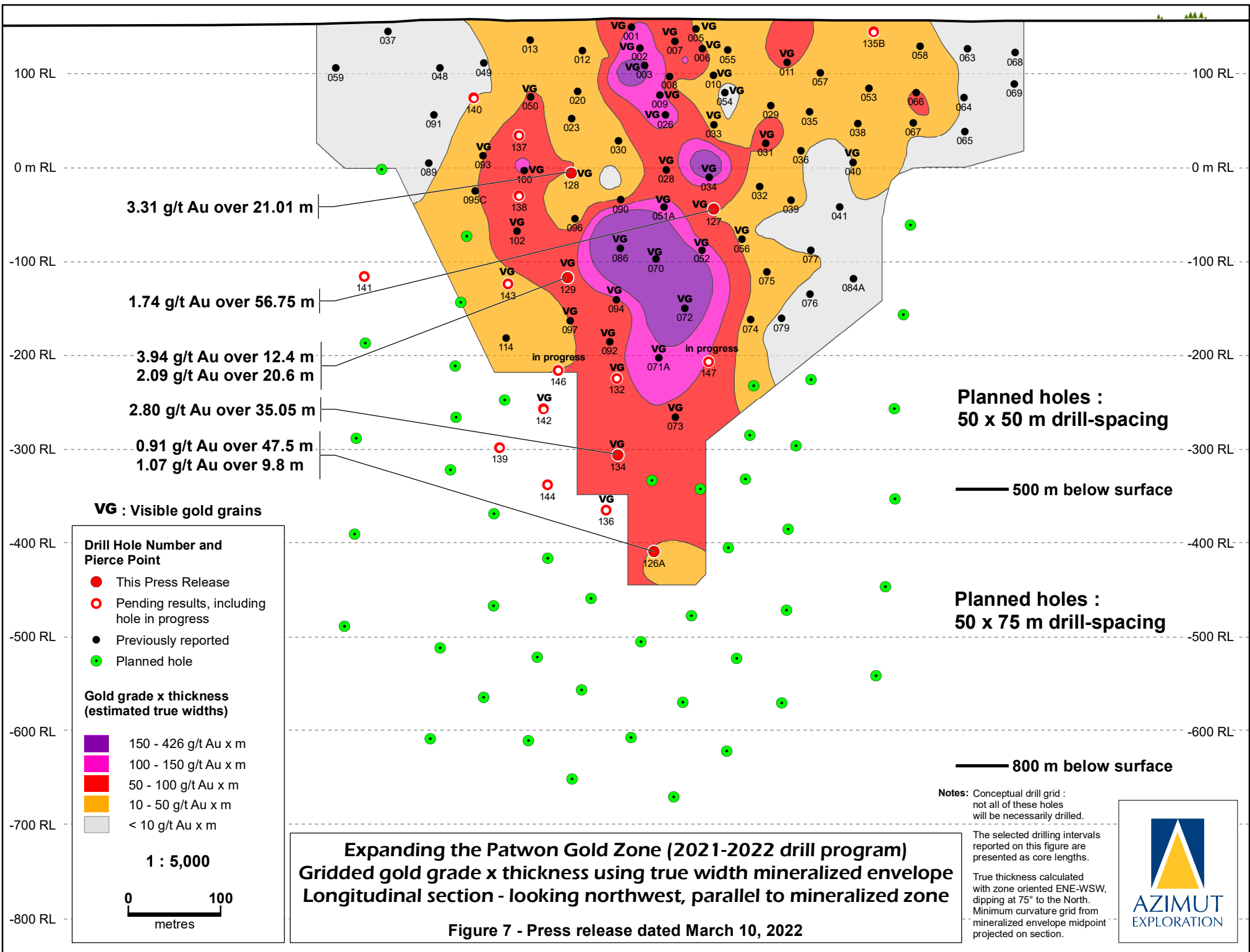
1 : 2,500
 0 50 metres

New results disclosed in this press release are shown in bold.

Elmer Property, Patwon Discovery, James Bay Region
Cross-section L250E looking northeast
Section oriented N150, 50 m corridor of influence
Figure 5 - Press release dated March 10, 2022







3.31 g/t Au over 21.01 m

1.74 g/t Au over 56.75 m

3.94 g/t Au over 12.4 m
2.09 g/t Au over 20.6 m

2.80 g/t Au over 35.05 m

0.91 g/t Au over 47.5 m
1.07 g/t Au over 9.8 m

Planned holes :
50 x 50 m drill-spacing

500 m below surface

Planned holes :
50 x 75 m drill-spacing

800 m below surface

VG : Visible gold grains

Drill Hole Number and Pierce Point

- This Press Release
- Pending results, including hole in progress
- Previously reported
- Planned hole

Gold grade x thickness (estimated true widths)

- 150 - 426 g/t Au x m
- 100 - 150 g/t Au x m
- 50 - 100 g/t Au x m
- 10 - 50 g/t Au x m
- < 10 g/t Au x m

1 : 5,000



Expanding the Patwon Gold Zone (2021-2022 drill program)
Gridded gold grade x thickness using true width mineralized envelope
Longitudinal section - looking northwest, parallel to mineralized zone

Figure 7 - Press release dated March 10, 2022

Notes: Conceptual drill grid :
not all of these holes
will be necessarily drilled.

The selected drilling intervals
reported on this figure are
presented as core lengths.

True thickness calculated
with zone oriented ENE-WSW,
dipping at 75° to the North.
Minimum curvature grid from
mineralized envelope midpoint
projected on section.



Table 1 – Key Information on the Patwon Gold Zone, Elmer Property Eeyou-Istchee James Bay region, Québec

1) Discovery Milestones

- 2018: Acquisition of the Property through map designation, initial field visit and preliminary assessment (October)
- 2019: Prospecting, channel sampling, maiden drilling program (996 m, 7 holes)
- 2020: Second drilling program (10,515 m, 55 holes)
- 2021: Third drilling program (15,157 m, 62 holes)
- 2021-22: Fourth drilling program underway (minimum 20,000 m)

2) Geological Context

- Archean La Grande Subprovince
- Patwon gold zone, 10 kilometres north of Opinaca Subprovince boundary
- Lower Eastmain greenstone belt with extensive shear zones
- 3-km-thick sequence of felsic volcanics
- Felsic-intermediate intrusions, mafic volcanics, gabbroic sills, polymictic conglomerates

3) Mineralization

- Three mineralized quartz vein networks: subparallel to schistosity, subhorizontal and extensional
- Adjacent wall rocks to the quartz veins usually mineralized
- Pyrite: fine to coarse, disseminated, stringers, semi-massive to massive lenses
- Frequent visible gold grains
- Trace of galena, chalcopyrite and molybdenite
- Gold-bearing intervals generally show well-distributed values along core

4) Alteration

- Pervasive silica
- Sericite, carbonate, chlorite, feldspar, tourmaline
- Occasional fluorite

5) Geometry

- NW-SE mineralized envelope subparallel to schistosity, dipping 70° to 75° to the north
- Strike length of 580 metres
- Minimum depth of 600 metres
- Average estimated true width of 35 metres; true width averages 45 metres within a vertically dipping core zone which can reach up to 82 metres
- Consistent, predictable, wide mineralized zone (no internal complexity due to isoclinal folding or crosscutting barren dykes potentially creating internal dilution)

6) Metallurgy

- Initial tests yielded excellent gold recoveries (up to 94%) through gravity (up to 37%) and cyanide leaching
- Gold-only system with no deleterious elements, no graphitic carbon
- Grindability: Medium to moderately soft

7) Deposit Type and Controls

- Shear-related orogenic gold-bearing system
- Intensity of quartz veining may be partly controlled by rheologic contrasts between host lithologies (felsic-intermediate intrusives, felsic volcanic tuffs and mafic rocks) within an extensive shear zone.

Table 2 - New Gold Results
Elmer Property, Patwon Gold Zone, James Bay Region, Québec

Hole #		Au	Intercepts (m)			Grade	
		(g/t) (1)	Length (2)	From	To	True Thickness (3)	Thickness g/t Au x m
ELM21-125		1.08	286.90	27.60	314.15	NA	NA
	Incl.	10.54	5.90	274.50	280.40	NA	NA
	Incl.	8.14	10.70	303.80	314.50	NA	NA
		1.35	75.00	390.70	465.70	NA	NA
	Incl.	6.54	7.70	396.40	404.10	NA	NA
ELM21-126A		0.88	63.70	576.00	665.70	59.24	52.09
	Incl.	0.91	47.50	576.00	623.50	44.10	40.13
	Incl.	4.57	2.00	576.00	578.00	1.86	8.49
	Incl.	3.40	3.20	619.30	622.50	3.00	10.19
	Incl.	1.07	9.80	655.90	665.70	9.16	9.80
ELM21-127		1.74	56.75	189.25	246.00	51.85	90.22
	Incl.	12.20	1.20	192.25	192.45	1.10	13.38
	Incl.	3.70	5.50	209.00	214.50	5.02	18.58
	Incl.	7.25	3.50	227.50	231.00	3.19	23.15
ELM21-128		3.31	21.01	211.82	232.84	17.23	57.04
	Incl.	5.37	5.83	215.32	221.15	4.78	25.68
	Incl.	6.63	4.98	226.85	231.83	4.07	26.99
		3.50	1.50	267.50	269.00	1.22	4.26
ELM21-129		2.57	33.00	263.05	321.30	30.92	81.59
	Incl.	3.94	12.40	263.05	275.45	11.67	45.97
	Incl.	13.85	2.50	264.05	266.55	2.35	32.58
	Incl.	2.09	20.60	300.70	321.30	19.25	40.23
	Incl.	7.50	4.00	312.40	316.40	3.74	28.03
ELM22-134		2.80	35.05	536.75	571.80	31.46	88.10
	Incl.	3.75	4.05	538.55	542.60	3.64	13.64
	Incl.	16.71	2.90	557.40	560.30	2.62	43.70
	Incl.	24.50	0.90	570.90	571.80	0.81	19.82

Notes

- (1) Assays are not capped.
- (2) Intervals presented as core lengths.
- (3) Grade x thickness based on estimated true widths.

Drill Hole Coordinates - 2021-2022 Drilling Program Elmer Property, Patwon Discovery, James Bay Region, Québec

Hole #	UTM zone 18 - NAD83		Elevation (m)	Azimuth (°)	Dip (°)	Length (m)
	Easting	Northing				
ELM21-125	318,852	5,800,192	164	290.5	-61.4	564
ELM21-126A	318,564	5,800,594	156	144.5	-65.5	448
ELM21-127	318,742	5,800,384	162	150.0	-58.0	381
ELM21-128	318,584	5,800,365	160	150.4	-47.1	564
ELM21-129	318,584	5,800,365	160	151.4	-65.6	448
ELM22-134	318,536	5,800,562	159	145.9	-61.1	381

Table 3 - Press release dated March 10, 2022



Mineralized Envelopes

Elmer Property, Patwon Discovery, James Bay Region, Québec (1/2)

Hole #	Au (g/t) ⁽¹⁾	Intercepts (m)				Grade x Thickness g/t Au x m ⁽³⁾
		Length	From	To	True Thickness ⁽²⁾	
ELM19-001	0.63	101.32	13.48	114.80	60.05	37.83
ELM19-002	3.15	102.50	33.50	136.00	62.58	197.14
ELM19-003	2.84	108.23	34.27	142.50	63.75	181.04
ELM19-004	1.68	97.00	5.00	102.00	57.83	97.16
ELM19-005	1.54	54.09	28.41	82.50	33.22	51.16
ELM19-006	1.15	129.00	5.00	134.00	73.34	84.34
ELM19-007	2.19	71.50	31.50	103.00	56.32	123.34
ELM20-008	0.81	58.80	77.20	136.00	46.98	38.05
ELM20-009	1.14	103.10	121.20	224.30	60.20	68.63
ELM20-010	0.71	78.00	78.00	156.00	45.60	32.38
ELM20-011	3.66	22.75	45.75	68.50	18.26	66.84
ELM20-012	0.97	20.80	72.00	92.80	16.86	16.36
ELM20-013	1.65	18.55	56.45	75.00	15.55	25.66
ELM20-020	0.72	47.90	129.75	177.65	39.28	28.28
ELM20-023	0.52	31.45	158.00	189.45	29.02	15.09
ELM20-026	2.61	72.15	122.20	194.35	58.61	152.98
ELM20-028	1.44	58.20	156.30	214.50	54.11	77.92
ELM20-029	1.50	30.50	96.00	126.50	25.18	37.77
ELM20-030	0.61	46.20	150.00	196.20	43.46	26.51
ELM20-031	2.47	36.10	172.50	208.60	29.22	72.18
ELM20-032	0.94	30.35	191.65	222.00	27.12	25.50
ELM20-033	0.75	42.45	175.35	217.80	34.29	25.72
ELM20-034	3.01	90.20	151.30	241.50	82.71	248.97
ELM20-035	1.24	34.75	127.25	162.00	28.83	35.75
ELM20-036	0.67	21.70	190.30	212.00	17.55	11.76
ELM20-038	4.55	8.00	186.00	194.00	6.37	28.98
ELM20-039	0.49	31.50	219.50	251.00	28.52	13.97
ELM20-040	3.93	4.55	239.00	243.55	3.60	14.14
ELM20-041	0.40	5.70	169.30	175.00	5.19	2.08
ELM20-048	1.20	11.00	48.00	59.00	9.17	11.00
ELM20-049	1.05	10.90	103.10	114.00	9.62	10.10
ELM20-050	5.86	9.75	95.25	105.00	8.51	49.89
ELM20-051A	3.85	22.35	198.15	220.50	20.26	77.98
ELM20-052	1.38	48.05	230.80	278.85	45.89	63.33
ELM20-053	3.36	6.75	129.00	135.75	5.60	18.81
ELM20-055	0.97	23.20	6.80	30.00	19.64	19.05
ELM20-056	1.29	40.55	247.55	288.10	36.26	46.77
ELM20-057	2.41	7.00	92.00	99.00	5.82	14.03
ELM20-058	5.70	8.30	68.20	76.50	6.92	39.43

Table 4 - Press release dated March 10, 2022



Mineralized Envelopes

Elmer Property, Patwon Discovery, James Bay Region, Québec (2/2)

Hole #	Au (g/t) ⁽¹⁾	Intercepts (m)				Grade x Thickness g/t Au x m ⁽³⁾
		Length	From	To	True Thickness ⁽²⁾	
ELM21-063	0.44	2.75	79.85	82.60	2.29	1.01
ELM21-064	0.66	1.10	27.30	28.40	0.93	0.61
ELM21-065	0.24	1.35	32.95	34.30	1.24	0.30
ELM21-066	7.84	9.80	142.80	152.60	8.06	63.19
ELM21-067	0.20	3.50	160.00	163.50	3.23	0.65
ELM21-070	4.43	46.05	265.25	310.50	42.62	188.81
ELM21-071A	5.47	33.60	329.40	363.00	35.00	187.54
ELM21-071A	4.08	18.6	410.5	429.1	3.00	12.24
ELM21-072	6.43	40.60	287.90	328.50	38.24	245.91
ELM21-073	1.44	66.00	407.30	473.30	65.61	94.48
ELM21-074	3.61	5.00	389.50	394.50	4.68	16.90
ELM21-075	1.49	2.40	280.50	282.90	2.13	3.17
ELM21-076	2.80	4.00	285.50	287.40	3.73	10.43
ELM21-077	2.74	5.00	322.50	327.50	4.45	12.19
ELM21-079	2.75	0.80	416.20	417.00	0.74	2.03
ELM21-084A	0.88	1.50	322.50	324.00	1.38	1.21
ELM21-086	24.04	18.00	254.00	272.00	17.12	411.50
ELM21-089	0.74	0.50	156.20	156.70	0.48	0.35
ELM21-090	0.54	19.50	205.50	225.00	18.16	9.81
ELM21-091	0.41	0.80	136.90	137.70	0.71	0.29
ELM21-092	4.21	39.50	266.00	305.50	37.91	159.62
ELM21-093	9.90	4.85	150.40	164.80	4.40	43.52
ELM21-094	2.79	20.25	324.50	359.60	19.15	53.43
ELM21-095C	1.39	27.00	225.60	252.60	26.01	36.16
ELM21-096	1.08	28.50	255.00	283.50	24.77	26.76
ELM21-097	1.10	57.90	295.60	353.50	54.66	60.12
ELM21-100	3.28	39.35	173.00	212.35	34.54	113.28
ELM21-102	1.44	60.80	228.50	289.30	58.06	83.61
ELM21-114	2.27	10.20	329.30	357.00	9.73	17.81
ELM21-125	1.08	286.90	27.60	314.15	-	-
	1.35	75.00	390.70	465.70	-	-
ELM21-126A	0.88	63.70	576.00	665.70	59.24	52.09
ELM21-127	1.74	56.75	189.25	246.00	51.85	90.22
ELM21-128	3.31	21.01	211.82	232.84	17.23	57.04
ELM21-129	2.57	33.00	263.05	321.30	30.92	81.59
ELM22-134	2.80	35.05	536.75	571.80	31.46	88.10

- Notes:** (1) Assays are not capped.
(2) Intervals are presented as core lengths; true widths calculated with the intercept angle between the DDH orientation at the mineralized interval midpoint and the mineralized zone oriented N256/75.
(3) Grade x thickness based on estimated true widths.

Table 4 - Press release dated March 10, 2022



Elmer Property, Patwon Gold Zone, James Bay Region, Québec

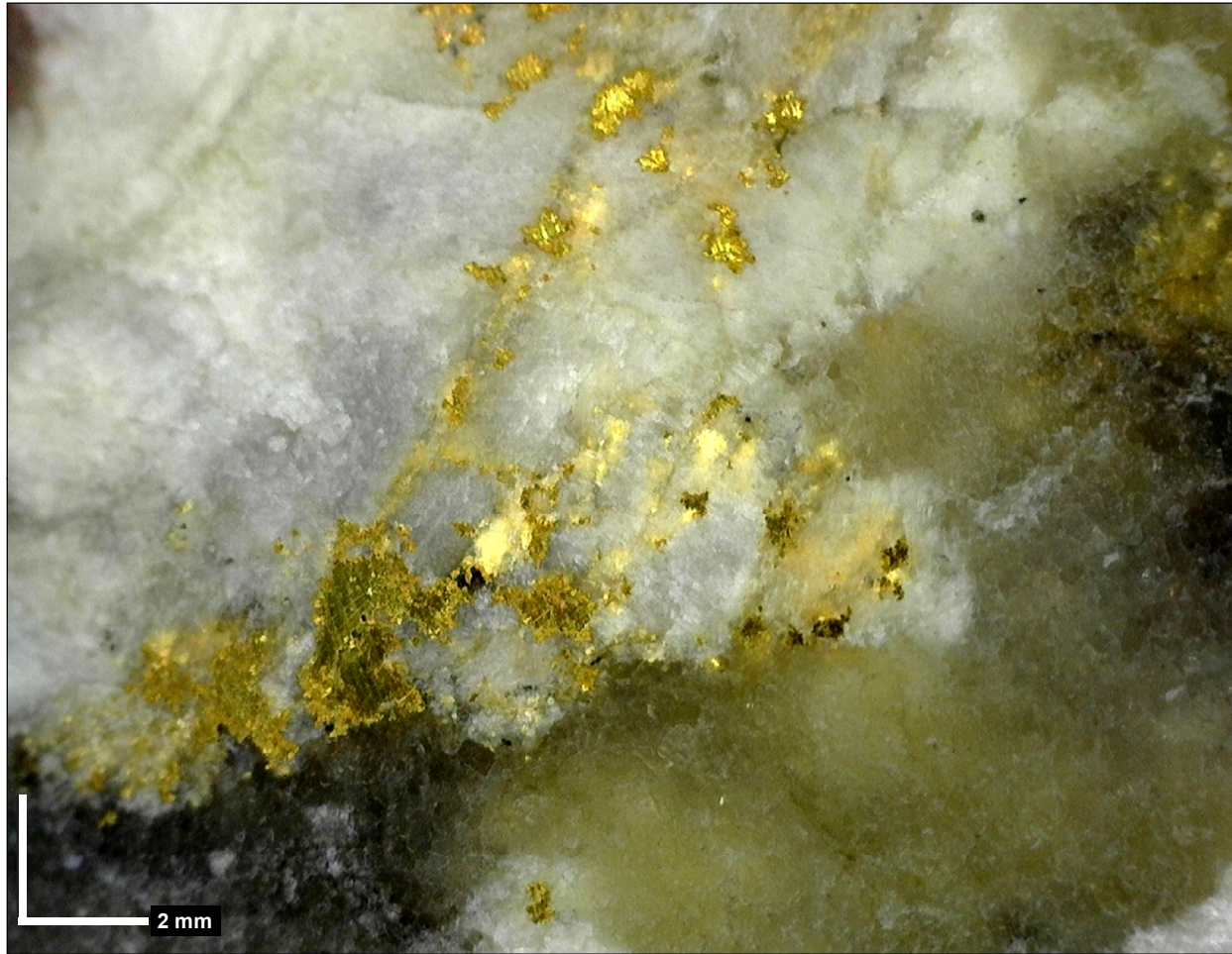


Photo 1: Hole ELM22-134 - Native gold and quartz at 560.05 metres (Sample E6324557: 28.0 g/t Au over 1.0 m).