



**AZIMUT
EXPLORATION**

Predictive Modelling That Works

PROPERTIES

NUNAVIK

- 1. Rex-Duquet (Au, Ag, Cu, REE)
- 2. Rex South (Au, Ag, Cu, W, REE)
- 3. NCG (Cu, Au, Ag, W, REE)
- 4. Nantais (Au, Ag, Cu, Zn)
- 5. North Rae (U)

JAMES BAY

- 6. Eleonore South (Au)
- 7. Opinaca A (Au)
- 8. Opinaca B (Au)
- 9. Opinaca D (Au)
- 10. Wabamisk (Au)
- 11. Chromaska (Cr, PGE, Ni)
- 12. Elmer (Au, Ag, Cu, Zn)
- 13. Duxbury (Au)
- 14. Munischiwan (Au, Ag, Cu)
- 15. Kukamas (Cu, Au)
- 16. Synclinal (Au)
- 17. Pikwa (Au, Cu, Co, Mo)
- 18. Corvet (Cu, Au)
- 19. Kaanaayaa (Cu-Au, Cu-Ni)
- 20. Pontois (Au)
- 21. Dalmas (Au)
- 22. Galinée (Au)
- 23. Desceliers (Au, Cu)
- 24. Valore (Au)
- 25. Masta-2 (Cu-Au)
- 26. Corne (Cu-Au)
- 27. Mercator (Cu, Cu-Ni-Co)

- Azimut-SOQUEM Strategic Alliance

HIGHLIGHTS

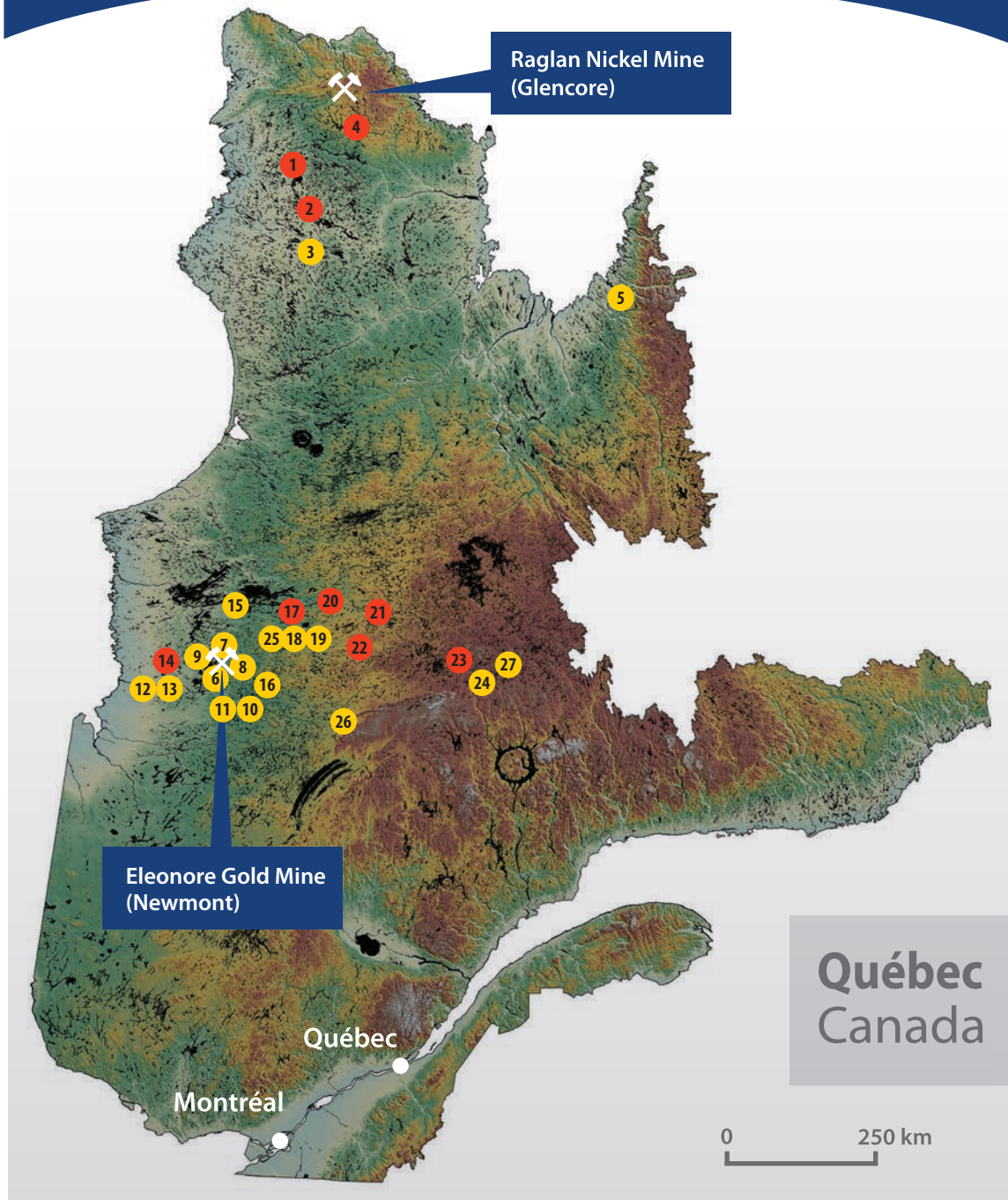
One of the largest exploration portfolios in a world-renowned mining jurisdiction

Big Data analytics applied to mineral exploration
AZtechMine™ expert system

27 gold and base metal properties in Québec
 (11,010 claims or 5,270 km²)

31 agreements since 2003, including Rio Tinto, Newmont Goldcorp, IAMGOLD, Hecla Mining and SOQUEM

Discovery of more than 400 prospects



STRATEGY

Azimut builds sustainable wealth for its shareholders by combining:

- Advanced digital processing of Big Data to generate targets and enhance discovery probability
- Partnership development to minimize business risk and preserve a tight capital structure

CORPORATE & FINANCIAL DATA

63.9 M shares outstanding (69.5 M diluted) - Never consolidated

Capital structure: 63% of shares held by key shareholders

5% insiders	31% provincial institutional funds	27% corporate and private investors
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\$7.2 M working capital, no debt

12-month trading range: \$0.35 - \$1.77 (as at February 28, 2020)

MANAGEMENT & DIRECTORS

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

Senior mining executive with over 30 years experience in North America, Africa and Europe. Dr. Lulin designed the targeting methodology that is the cornerstone of Azimut's activity. Prior engagements include President and COO of Channel Resources, Chief Geologist at SOQUEM and Vior-Mazarin Group, and Geologist at BRGM.

Moniroth Lim, CPA, CGA - Chief Financial Officer and Corporate Secretary

A highly experienced financial and auditing professional with over 25 years experience. Ms. Lim expertise includes financial reporting for publicly traded mining companies, equity financing, financial planning and cost control.

Mathieu Landry, P.Geo. - Vice President, Technology and Business Development

Senior mining professional with a broad technical and management expertise developed over 16 years. Previous assignments include Superintendent Technology and Business Intelligence and Principal Geoscientist at Glencore. Mr. Landry has been involved in several important nickel discoveries as well as advanced analytics and digital transformation programs.

Michel Brunet, LL.B. - Director

Senior counsel for Dentons Canada practicing corporate and commercial law with special expertise in regulatory compliance, take-over bids, underwritings, private placements, debt financings, syndications, joint ventures and shareholder agreements.

Angelina Mehta, P.Eng., MBA, LL.M. - Director

Director, Mining Investment Banking at Laurentian Bank Securities, and former Investment manager at The Sentient Group. Ms. Mehta has served on the board of several junior mining companies and held positions at IOC, a Rio Tinto subsidiary, and BMO.

Glenn Mullan, P.Geo. - Director

As a geologist and prospector, Mr. Mullan played an instrumental role in large nickel-copper-platinum group discoveries in Northern Quebec through feasibility. He brings with him an in-depth knowledge of the global mining industry, including leading positions in public companies and mining organizations. Glenn was President of the PDAC from 2016 to 2019.

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

Director of three public natural resource companies operating in Canada and internationally. Mr. Potvin has evaluated and secured financing for many mining investment opportunities worldwide.

Louis P. Salley, B.A., LL.B. - Director

Consultant with more than 30 years of Canadian and international law practice with a special focus on the mining and oil & gas sectors.

Jacques Simoneau, Ph.D., P.Eng. - Director

A seasoned senior executive with comprehensive experience in venture capital, private equity investment, technology and governance. Dr. Simoneau is certified ICD.D and serves on several boards of directors of public and private companies.

CONTACT

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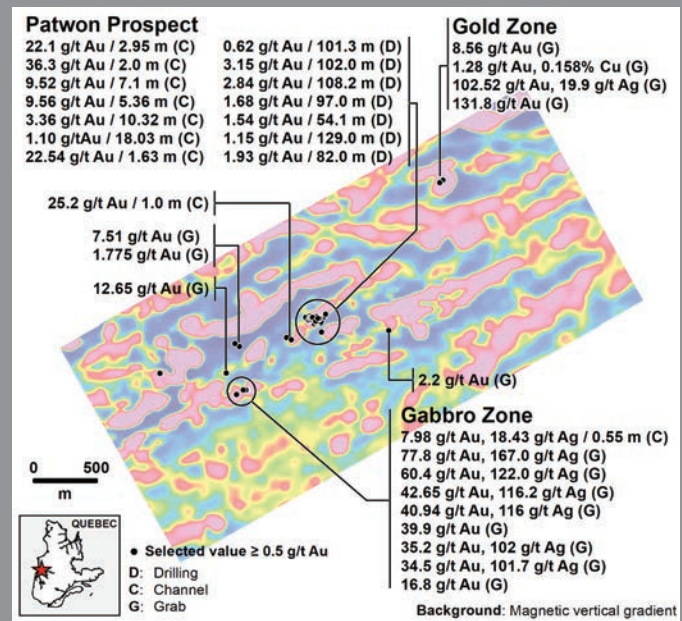
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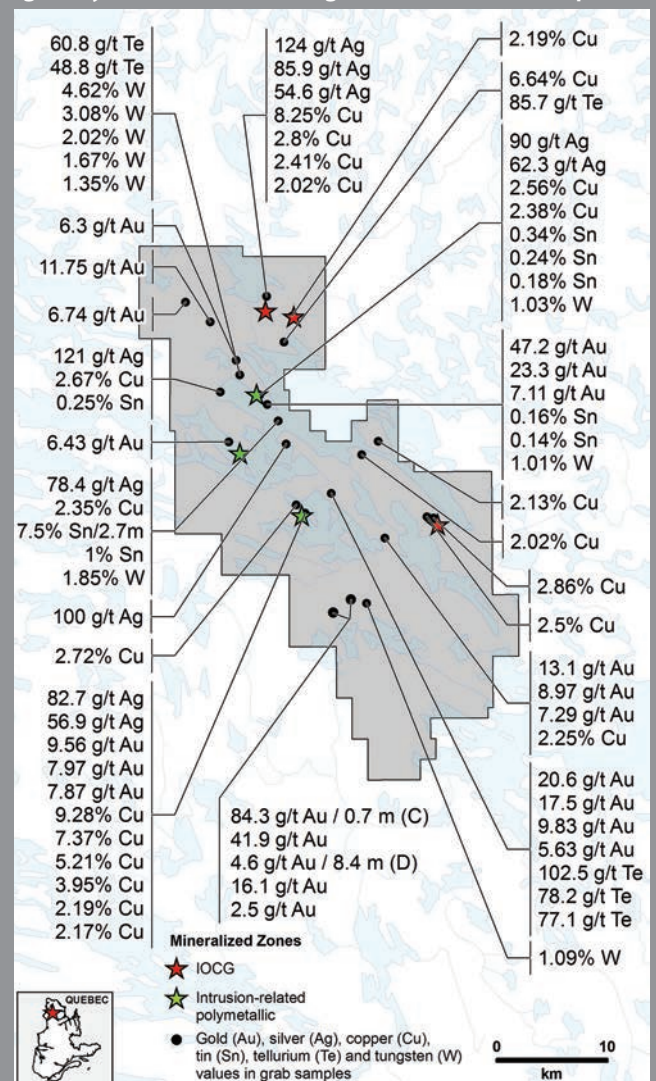
GOLD JAMES BAY REGION

Elmer Property, Patwon Gold Discovery (100% AZM)



COPPER-GOLD-TUNGSTEN NUNAVIK

Rex South Property
Northern Quebec large intrusion-related gold systems and IOCG targets (AZM/SOQUEM option)



Fact sheet last updated February 2020