



For immediate release

February 26, 2026

TSXV: AZM

OTCQX: AZMTF

## Press Release

### Azimut and KGHM Expand the High-Grade Nickel-PGE Perseus Zone, Kukamas Property, James Bay Region, Quebec

**4.27% Ni, 2.63 g/t PGE over 8.6 m**  
**1.41% Ni, 0.85 g/t PGE over 15.25 m**  
**1.77% Ni, 1.04 g/t PGE over 7.5 m**

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: AZM) (OTCQX: AZMTF) is pleased to announce the results of the 2025 diamond drilling program on the **Kukamas Property** (the “Property”) in the Eeyou Istchee James Bay (“James Bay”) region of Quebec, Canada.

**KGHM International Ltd** (“KGHM”) has now earned a 50% interest in the Property after fulfilling all the earn-in requirements for the first option. Azimut is pleased to announce that KGHM has elected to enter into the second option phase, which involves work solely funded by KGHM to earn an additional 20% interest. The 2026 work program is currently being prepared, with details to be announced soon.

The 2025 drilling program consisted of **14 holes** (KUK25-010 to -023) for a total of **3,803.8 metres**, with Azimut acting as the operator. The objective was to expand the nickel-PGE sulphide mineralization in the **Perseus Zone** and test new targets, principally along a 1.6-kilometre prospective komatiite trend north-northwest of Perseus (“**Perseus North**”).

The initial field discovery of the Perseus Zone, as well as the results of the maiden 9-hole (1,998 m) drilling program, were reported in press releases dated [September 23, 2024](#)<sup>i</sup>, [January 20, 2025](#)<sup>ii</sup>, and [May 29, 2025](#)<sup>iii</sup>.

### **DRILLING HIGHLIGHTS** ([see Figures 1 to 5, Tables 1 and 2](#))

The drilling highlights from two stacked subparallel horizons (Main and East) at Perseus are presented below:

#### **Perseus Main Zone**

- Hole KUK25-010: **1.41% Ni, 0.15% Cu, 0.85 g/t PGE over 15.25 m** (from 42.50 m to 57.75 m), incl. **1.77% Ni, 0.18% Cu, 1.11 g/t PGE over 10.75 m** (from 47.00 m to 57.75 m) and **3.09% Ni, 0.26% Cu, 1.85 g/t PGE over 2.70 m** (from 53.70 m to 56.40 m)
- Hole KUK25-012: **1.77% Ni, 0.20% Cu, 1.04 g/t PGE over 7.50 m** (from 19.5 m to 27.0 m), incl. **5.44% Ni, 0.30% Cu, 2.29 g/t PGE over 1.00 m** (from 21.00 to 22.00 m)
- Hole KUK25-013: **4.27% Ni, 0.45% Cu, 2.63 g/t PGE over 8.60 m** (from 45.00 m to 53.60 m), incl. **6.32% Ni, 0.65% Cu, 3.59 g/t PGE over 4.60 m** (from 49.00 m to 53.60 m) and **9.15% Ni, 0.40% Cu, 3.86 g/t PGE over 1.60 m** (from 52.00 m to 53.60 m)
- Hole KUK25-014: **1.79% Ni, 0.15% Cu, 1.05 g/t PGE over 4.10 m** (from 100.50 m to 104.60 m), incl. **4.24% Ni, 0.31% Cu, 2.79 g/t PGE over 1.00 m** (from 102.00 m to 103.00 m)
- Hole KUK25-015: **1.09% Ni, 0.10% Cu, 0.64 g/t PGE over 11.55 m** (from 19.00 m to 30.55 m), incl. **2.24% Ni, 0.22% Cu, 1.55 g/t PGE over 3.55 m** (from 27.00 m to 30.55 m) and **4.48% Ni, 0.39% Cu, 3.69 g/t PGE over 0.90 m** (from 28.55 m to 29.45 m)

#### **Perseus East Zone**

- Hole KUK25-012: **0.52% Ni over 10.45 m** (from 122.90 m to 133.35 m)
- Hole KUK25-014: **0.64% Ni over 25.30 m** (from 199.50 m to 224.80 m), incl. **0.94% Ni, 0.45 g/t PGE over 8.90 m** (from 207.10 to 216.00 m)
- Hole KUK25-015: **0.55% Ni, 0.20 g/t PGE over 27.00 m** (from 140.00 m to 167.00 m)

- Hole KUK25-017: **0.62% Ni, 0.36 g/t PGE over 14.00 m** (from 122.0 m to 136.00 m), incl. **0.78% Ni, 0.50 g/t PGE over 7.00 m** (from 123.00 m to 130.00 m) and **1.09% Ni, 0.12% Cu, 0.75 g/t PGE over 2.00 m** (from 127.00 m to 129.00 m)  
**0.60% Ni, 0.16 g/t PGE over 11.40 m** (from 151.60 m to 163.00 m), incl. **0.74% Ni, 0.21 g/t PGE over 6.40 m** (from 151.60 m to 158.00 m)
- Hole KUK25-018: **0.42% Ni, 0.16 g/t PGE over 15.00 m** (from 143.0 m to 158.00 m)  
**0.66% Ni, 0.26 g/t PGE over 12.00 m** (from 175.50 m to 187.50 m), incl. **0.82% Ni, 0.32 g/t PGE over 7.50 m** (from 178.50 m to 186.00 m)  
**0.49% Ni, 0.11 g/t PGE over 12.00 m** (from 193.5 m to 205.50 m)

## Perseus – Preliminary description

The **Perseus Main Zone** strikes north and dips steeply to the west. It is now defined over a **strike extent of 135 metres and to a vertical depth of 100 metres** by 15 holes drilled on five (5) east-west sections spaced at 30 to 35 metres. The mineralization is characterized by **metric to decimetric intervals of massive, semi-massive, net-textured, bleb-textured and/or disseminated pentlandite-pyrrhotite-(chalcopyrite)**. This second phase of drilling confirmed the high nickel content of the magmatic sulphide mineralization. Results to date indicate that the Main Zone remains open at depth and to the south.

The **Perseus East Zone** appears to be a stacked, subparallel mineralized horizon located approximately 100 metres east of the Main Zone and has been tested **to a vertical depth of 150 metres**. It is characterized by a wide envelope of disseminated sulphides, including locally thin net-textured to semi-massive intervals. Based on detailed surface mapping, this horizon lies within a stratigraphically lower komatiite flow sequence to the Main Zone. It remains open in all directions and is untested near the surface.

## Perseus North – Initial results

The **Perseus North** trend has been tested by three (3) widely spaced holes (KUK25-020, -021 and -022) targeting komatiite units bordering iron formations (“IF”) and coincident with heliborne electromagnetic anomalies (VTEMPlus™, VLF). The southernmost hole (KUK25-020) intersected an important sulphide-facies IF from 87 to 98.6 metres downhole, followed by a thick komatiite-dominant sequence from 98.6 to 390.30 metres. The two other holes drilled 200 metres and 300 metres to the north intersected the same stratigraphy, although with thinner komatiite units. No significant sulphides were identified in the komatiite units. The electromagnetic anomalies were found to be associated with the IF. Perseus North remains untested by drilling over a strike extent of 650 metres between the Perseus Zone and hole KUK25-020.

## Geological context – Comparison with Kambalda-type deposits

The two staked mineralized horizons at Perseus are hosted within komatiitic to peridotitic komatiite flows. Detailed mapping during the summer of 2025 defined at least seven (7) distinct komatiite flow sequences over a NNW-strike extent of 3 kilometres, often in contact with sulphide-facies IF. This ultramafic volcanic package is subdivided into a thick central effusive zone (the “**Perseus Complex**”) and relatively thinner lava flows along the northern extension of the complex (“**Perseus North**”). The entire stratigraphic sequence is steeply dipping with consistent west-facing polarity. It is believed that this geological context offers a substantial exploration potential for additional mineralized zones.

The Perseus system often shows high-grade nickel results (>3% Ni, up to 19.6% Ni), commonly associated with high palladium grades (up to 12.15 g/t Pd) and high platinum grades (up to 3.65 g/t Pt). In addition, significant grades for the rarest platinum group elements (“PGE”) add significant potential value to Perseus, with up to 1.16 g/t rhodium, 0.43 g/t iridium, 2.75 g/t ruthenium and 0.45 g/t osmium. Gold and tellurium contents are also anomalous, with grades up to 1.13 g/t Au and 32.1 g/t Te, respectively (*see press release of May 29, 2025*)

These features (high-grade Ni, high Ni/Cu ratios often >10, high Pd/Pt ratios often >3) and the lithological context (komatiites with high MgO content up to 40%) highlight a fertile system, with similarities to Archean Kambalda-type komatiitic nickel deposits, exemplified by the **major Kambalda mining district** in Western Australia. In this district, some 22 deposits have been discovered with total production from 1976 to 2020 of 51 Mt at 3.1% Ni, with individual sulphide lenses ranging from 0.5 to 5.0 Mt.

## About the Kukamas Property

Kukamas covers a cumulative strike length of 41 kilometres and comprises 665 claims in two claim blocks for a total surface area of 337.8 square kilometres. The project benefits from major infrastructure, including high-voltage power lines, and its proximity to the Trans-Taiga Road, an all-weather regional highway 4 kilometres to the south, and the La Grande-3 airstrip and hydroelectric generating station. The closest town is Radisson, 80 kilometres to the west-northwest.

## Drilling Contract, Analytical Protocols and Project Management

Orbit Garant Drilling Inc. of Val-d'Or, Quebec, conducted the drilling program with NQ core diameter. All holes were surveyed downhole with a gyroscopic instrument.

Sawed half-core drill samples are sent to ALS Laboratories in Val-d'Or, Quebec, for analysis. Samples are analyzed for a 48-element suite by 4-acid digestion and ICP-MS finish, for gold by fire assay and atomic absorption or ICP-AES finish, and for platinum and palladium by fire assay and ICP-AES finish. Overlimit nickel assays (>10,000 ppm) are reanalyzed using 4-acid digestion and ICP-AES finish. Azimut applies industry-standard QA/QC procedures to its drilling programs. All batches sent for analysis include certified reference materials, blanks, and field duplicates.

Rock Lefrançois (P.Geo.), Azimut's Vice-President Exploration, is responsible for project management.

## 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 by Azimut in the figures 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 KGHM International

KGHM International is a subsidiary of the Polish corporation KGHM Polska Miedź S.A., a leading producer of copper and silver for over 60 years, with mining projects in Europe, North America and South America. Under the option agreement, KGHM has acquired an initial 50% interest in the Property from Azimut by funding more than \$5.0 million in work expenditures in less than four years. KGHM has a second option to earn an additional 20% interest according to certain terms and conditions, which include delivering a preliminary economic assessment and incurring work expenditures of at least \$4.2 million over three years (*see press release of [December 8, 2022](#)*<sup>iv</sup>). An amount of \$1.1 million was incurred in excess by KGHM during the first option phase and will be credited toward expenditures for the second option.

## 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<sup>v</sup>); 10,000 m drilling program in preparation.
- **Kukamas** (KGHM option) – **Perseus Zone** (nickel-copper-PGE): 2026 program in preparation.

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 Limited** 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 Kukamas 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, 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.*

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<sup>i</sup> Azimut and KGHM Announce a High-Grade Nickel Discovery on the Kukamas Property, James Bay Region, Quebec

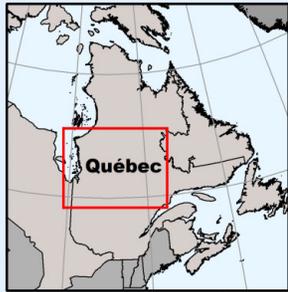
<sup>ii</sup> Azimut and KGHM Drill High-Grade Nickel-PGE Mineralization on the Kukamas Property, James Bay Region, Quebec

<sup>iii</sup> Azimut and KGHM Launch Exploration Campaign at Kukamas

<sup>iv</sup> Azimut and KGHM Sign Joint Venture Option Agreement for the Kukamas Copper-Gold Property, James Bay Region, Quebec

<sup>v</sup> [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.

# Azimut's Position in the James Bay Region, Québec



## KUKAMAS

(AZM / KGHM option)  
 2.98% Ni, 0.32% Cu, 2.25 g/t PGE / 8.0 m (C)  
 4.27% Ni, 0.45% Cu, 2.63 g/t PGE / 8.6 m (D)  
 6.06% Ni, 0.38% Cu, 3.34 g/t PGE / 2.6 m (D)

## PILIPAS

(AZM / Ophir option)

## MUNISCHIWAN

(AZM-SOQUEM JV)

## ELMER

Indicated resources:  
 311,200 oz Au @ 1.93 g/t Au  
 Inferred resources:  
 519,900 oz Au @ 1.94 g/t Au

## ELMER SOUTH

## WAPATIK

## SALAMANDRE

## TAPIATIC CORVET

## PONTOIS (AZM-SOQUEM JV)

## DALMAS (AZM-SOQUEM JV)

## KAANAAYAA

## JBN-73

## MERCATOR

## DESCELIERS (AZM-SOQUEM JV)

## OPINACA B

(AZM-Everton / Hecla Mining)

## CORNE

## WABAMISK EAST

2.53% Li<sub>2</sub>O / 7 m (C)  
 2.25% Li<sub>2</sub>O / 5.6 m (C)  
 1.90% Li<sub>2</sub>O / 11 m (C)

## WABAMISK

1.10% Sb / 51.5 m (D)  
 1.08% Sb, 0.53 g/t / 22.7 m (C)  
 2.08% Sb, 2.64 g/t Au / 17.0 m (C)  
 Up to 111.5 g/t Au / 1.0 m (C)  
 Up to 93.9 g/t Au / 0.35 m (C)  
 3.26 g/t Au / 9.35 m (D)

- Mine
- Lithium Deposits and Major Occurrences
- Village / Airport
- Hydro-electric dam
- Road
- Power line

D : Drill core sample  
 C : Channel

### Regional-scale projects

- James Bay Nickel
- James Bay Lithium

100 km

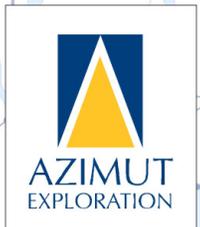


Figure 1 - Press release dated February 26, 2026

70°30'W

69°W

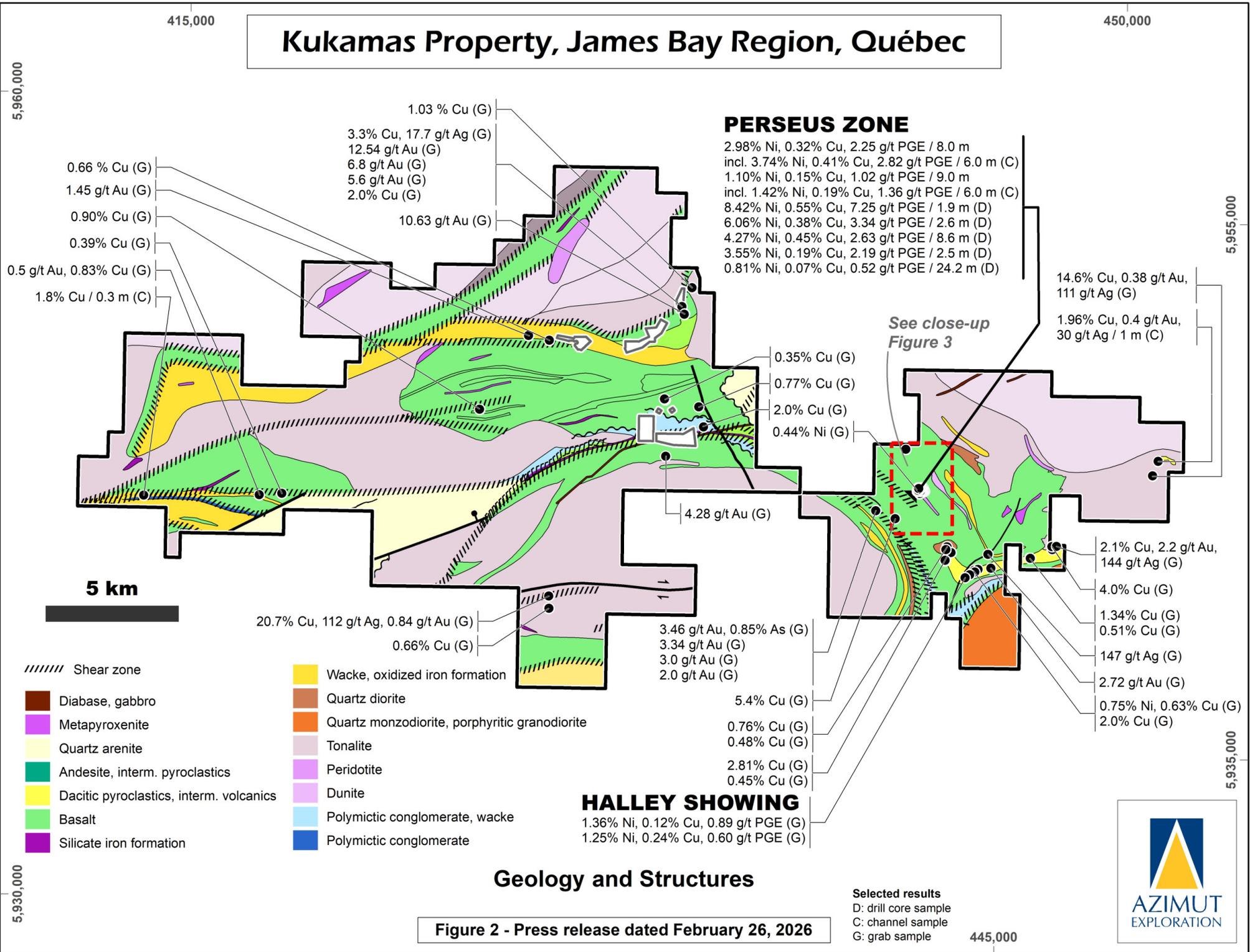
Lab.  
(N.F.L.)  
54°N

51°45'N

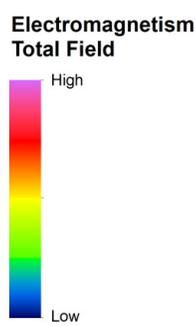
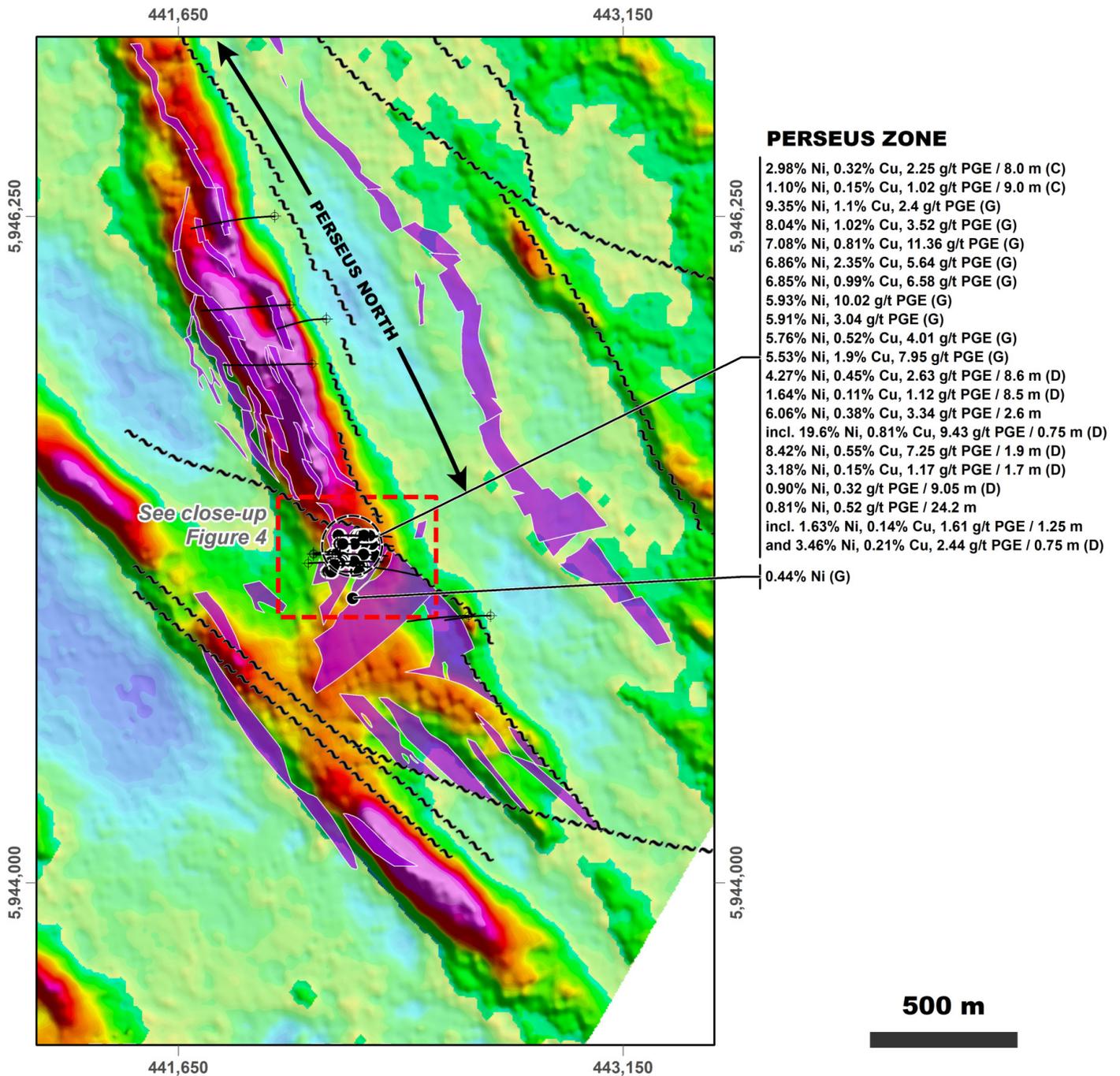
JAMES  
BAY

D : Drill core sample  
 C : Channel

# Kukamas Property, James Bay Region, Québec



# Kukamas Property, Perseus Target Area James Bay Region, Québec



~~~~~ Ductile Fault  
 Ultramafic Rocks (komatiite to peridotitic komatiite)

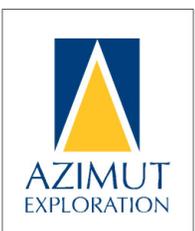
**Selected 2023 - 2025 Results**

- Rock Sample Ni > 0.4% and / or Cu > 0.4%
- ⊕ 2024 and 2025 Diamond Drill Holes

## Ultramafic Rocks and Electromagnetism (2024 Heliborne Survey)

Figure 3 - Press release dated February 26, 2026

**Selected results**  
 D: drilling  
 C: channel sample  
 G: grab sample

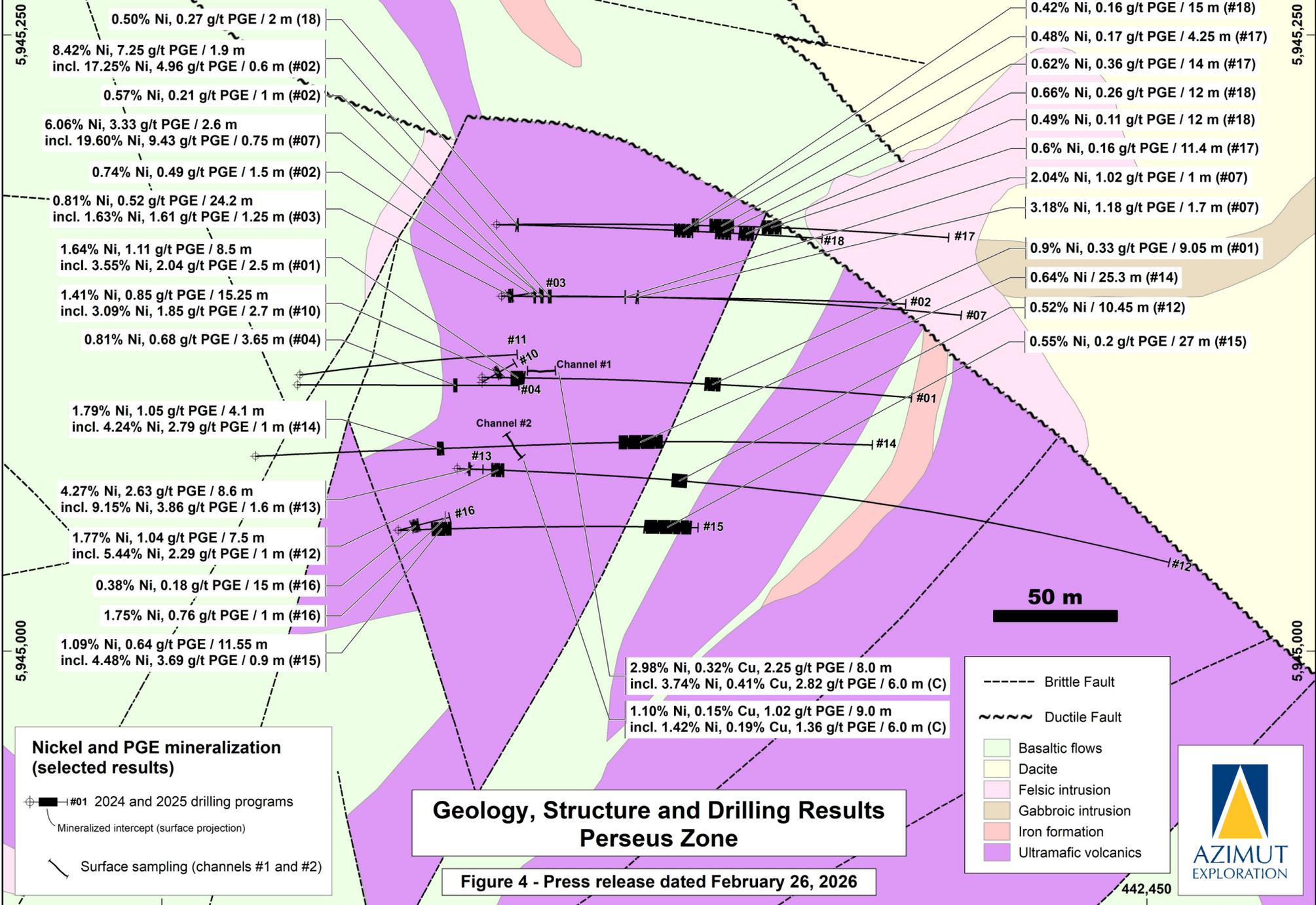


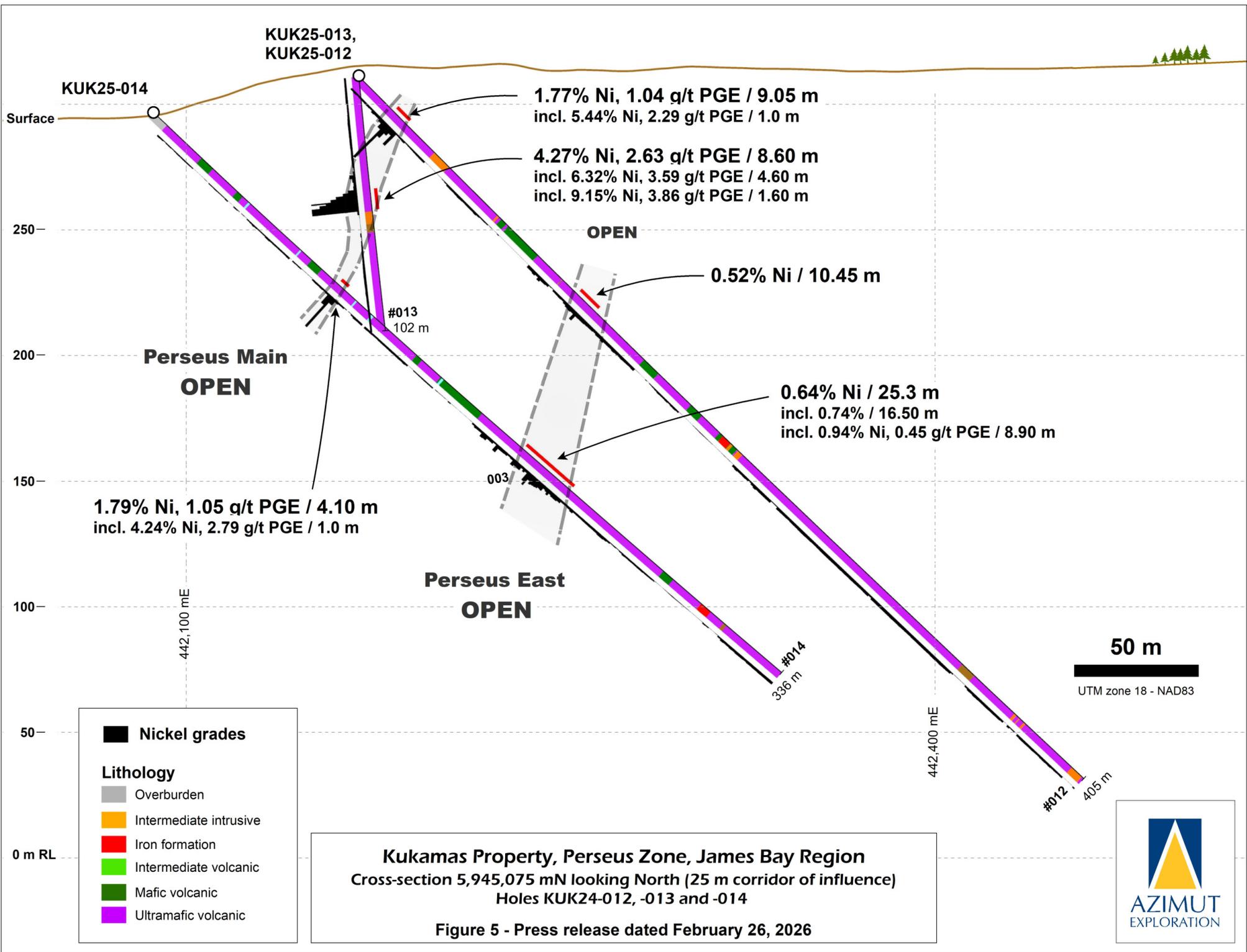
# Kukamas Property, James Bay Region, Québec

442,450

## Perseus Main

## Perseus East





## Summary of Significant Assay Results, 2025 drilling program Kukamas Property, Perseus Zone, James Bay Region, Québec

| Hole #    |             | Ni (%)      | Cu (%) | Co (%) | Au (g/t) | Pt (g/t) | Pd (g/t)    | PGE (Pt + Pd) (g/t) | Te (g/t) | Intercepts (m) |        |        | Perseus Zone |
|-----------|-------------|-------------|--------|--------|----------|----------|-------------|---------------------|----------|----------------|--------|--------|--------------|
|           |             |             |        |        |          |          |             |                     |          | Length         | From   | To     |              |
| KUK25-010 |             | <b>1.41</b> | 0.15   | 0.04   | 0.06     | 0.29     | 0.56        | <b>0.85</b>         | 1.78     | 15.25          | 42.50  | 57.75  | Main         |
|           | incl.       | <b>1.77</b> | 0.18   | 0.04   | 0.06     | 0.38     | 0.73        | <b>1.11</b>         | 2.38     | 10.75          | 47.00  | 57.75  |              |
|           | incl.       | <b>3.09</b> | 0.26   | 0.08   | 0.09     | 0.65     | 1.20        | <b>1.85</b>         | 4.72     | 2.70           | 53.70  | 56.40  |              |
| KUK25-012 |             | <b>1.77</b> | 0.20   | 0.03   | 0.06     | 0.29     | 0.75        | <b>1.04</b>         | 1.77     | 7.50           | 19.50  | 27.00  | Main         |
|           | incl.       | <b>5.44</b> | 0.30   | 0.08   | 0.09     | 0.53     | 1.77        | <b>2.29</b>         | 4.18     | 1.00           | 21.00  | 22.00  |              |
|           |             | <b>0.52</b> | 0.03   | 0.01   | 0.00     |          |             |                     | 0.36     | 10.45          | 122.90 | 133.35 |              |
| KUK25-013 |             | <b>4.27</b> | 0.45   | 0.06   | 0.14     | 0.67     | 1.96        | <b>2.63</b>         | 4.08     | 8.60           | 45.00  | 53.60  | Main         |
|           | incl.       | <b>6.32</b> | 0.65   | 0.09   | 0.18     | 0.88     | 2.71        | <b>3.59</b>         | 5.64     | 4.60           | 49.00  | 53.60  |              |
|           | incl.       | <b>9.15</b> | 0.40   | 0.13   | 0.18     | 0.90     | 2.96        | <b>3.86</b>         | 5.21     | 1.60           | 52.00  | 53.60  |              |
| KUK25-014 |             | <b>1.79</b> | 0.15   | 0.03   | 0.06     | 0.25     | 0.80        | <b>1.05</b>         | 2.11     | 4.10           | 100.50 | 104.60 | Main         |
|           | incl.       | <b>4.24</b> | 0.31   | 0.07   | 0.08     | 0.53     | 2.26        | <b>2.79</b>         | 5.58     | 1.00           | 102.00 | 103.00 |              |
|           |             | <b>0.64</b> | 0.04   | 0.02   | 0.01     |          |             |                     | 0.74     | 25.30          | 199.50 | 224.80 | East         |
|           | incl.       | <b>0.74</b> | 0.05   | 0.02   | 0.01     |          |             |                     | 0.84     | 16.50          | 199.50 | 216.00 |              |
| KUK25-015 |             | <b>1.09</b> | 0.10   | 0.02   | 0.05     | 0.20     | 0.44        | <b>0.64</b>         | 1.06     | 11.55          | 19.00  | 30.55  | Main         |
|           | incl.       | <b>2.24</b> | 0.22   | 0.04   | 0.15     | 0.50     | 1.06        | <b>1.56</b>         | 2.41     | 3.55           | 27.00  | 30.55  |              |
|           | incl.       | <b>4.48</b> | 0.39   | 0.07   | 0.50     | 1.23     | 2.46        | <b>3.69</b>         | 5.44     | 0.90           | 28.55  | 29.45  |              |
|           |             | <b>0.55</b> | 0.01   | 0.01   | 0.06     | 0.07     | 0.12        | <b>0.19</b>         | 0.29     | 27.00          | 140.00 | 167.00 | East         |
| KUK25-016 |             | <b>0.38</b> | 0.04   | 0.01   | 0.02     | 0.04     | 0.14        | <b>0.18</b>         | 0.29     | 15.00          | 29.00  | 44.00  | Main         |
|           | incl.       | <b>0.43</b> | 0.04   | 0.02   | 0.02     | 0.04     | 0.16        | <b>0.20</b>         | 0.39     | 5.00           | 38.00  | 43.00  |              |
|           |             | <b>1.75</b> | 0.08   | 0.03   | 0.11     | 0.10     | 0.66        | <b>0.76</b>         | 1.15     | 1.00           | 97.50  | 98.50  |              |
| KUK25-017 |             | <b>0.48</b> | 0.03   | 0.02   | 0.01     | 0.05     | 0.12        | <b>0.17</b>         | 0.31     | 4.25           | 111.75 | 116.00 | East         |
|           |             | <b>0.62</b> | 0.05   | 0.02   | 0.02     | 0.11     | 0.25        | <b>0.36</b>         | 0.44     | 14.00          | 122.00 | 136.00 |              |
|           | incl.       | <b>0.78</b> | 0.07   | 0.02   | 0.03     | 0.16     | 0.34        | <b>0.50</b>         | 0.59     | 7.00           | 123.00 | 130.00 | East         |
|           | incl.       | <b>1.09</b> | 0.12   | 0.03   | 0.05     | 0.24     | 0.51        | <b>0.75</b>         | 0.88     | 2.00           | 127.00 | 129.00 |              |
|           |             | <b>0.60</b> | 0.02   | 0.02   | 0.01     | 0.05     | 0.11        | <b>0.16</b>         | 0.47     | 11.40          | 151.60 | 163.00 |              |
|           | <b>0.74</b> | 0.03        | 0.02   | 0.01   | 0.07     | 0.14     | <b>0.21</b> | 0.62                | 6.40     | 151.60         | 158.00 | East   |              |
| KUK25-018 |             | <b>0.50</b> | 0.04   | 0.02   | 0.01     | 0.07     | 0.02        | <b>0.09</b>         | 0.44     | 2.00           | 16.00  | 18.00  | Main         |
|           |             | <b>0.42</b> | 0.02   | 0.01   | 0.01     | 0.05     | 0.11        | <b>0.16</b>         | 0.25     | 15.00          | 143.00 | 158.00 | East         |
|           |             | <b>0.66</b> | 0.05   | 0.02   | 0.01     | 0.08     | 0.18        | <b>0.26</b>         | 0.56     | 12.00          | 175.50 | 187.50 | East         |
|           | incl.       | <b>0.82</b> | 0.06   | 0.02   | 0.02     | 0.10     | 0.22        | <b>0.32</b>         | 0.72     | 7.50           | 178.50 | 186.00 |              |
|           | <b>0.49</b> | 0.02        | 0.01   | 0.00   | 0.04     | 0.07     | <b>0.11</b> | 0.44                | 12.00    | 193.50         | 205.50 | East   |              |

### Notes

- (1) Assays are not capped.  
(2) Intervals presented as core lengths; true widths are not determined at this stage.

Ni: Nickel    Pt: Platinum  
Cu: Copper   Pd: Palladium  
Co: Cobalt   Te: Tellurium  
Au: Gold

**Table 1 - Press release dated February 26, 2026**



## Drill Hole Coordinates - 2024 and 2025 programs Kukamas Property, James Bay Region, Québec

| Hole #    | UTM zone 18 - NAD83 |           | Elevation (m) | Azimuth (°) | Dip (°) | Length (m) |
|-----------|---------------------|-----------|---------------|-------------|---------|------------|
|           | Easting             | Northing  |               |             |         |            |
| KUK24-001 | 442,180             | 5,945,111 | 308           | 90          | -45     | 240        |
| KUK24-002 | 442,188             | 5,945,144 | 305           | 90          | -45     | 228        |
| KUK24-003 | 442,188             | 5,945,144 | 305           | 90          | -85     | 159        |
| KUK24-004 | 442,105             | 5,945,108 | 295           | 90          | -45     | 129        |
| KUK24-005 | 442,703             | 5,944,902 | 316           | 270         | -50     | 228.9      |
| KUK24-006 | 442,149             | 5,945,903 | 327           | 270         | -50     | 261        |
| KUK24-007 | 442,188             | 5,945,144 | 305           | 90          | -60     | 351        |
| KUK24-008 | 443,948             | 5,941,906 | 258           | 180         | -50     | 201        |
| KUK24-009 | 444,101             | 5,942,011 | 254           | 180         | -45     | 201        |
| KUK25-010 | 442,180             | 5,945,109 | 308           | 60          | -81     | 102.8      |
| KUK25-011 | 442,106             | 5,945,112 | 294           | 83          | -70     | 243        |
| KUK25-012 | 442,170             | 5,945,074 | 311           | 90          | -45     | 405        |
| KUK25-013 | 442,170             | 5,945,074 | 311           | 90          | -85     | 102        |
| KUK25-014 | 442,088             | 5,945,079 | 292           | 90          | -45     | 336        |
| KUK25-015 | 442,146             | 5,945,049 | 307           | 90          | -45     | 171        |
| KUK25-016 | 442,146             | 5,945,049 | 307           | 90          | -80     | 108        |
| KUK25-017 | 442,186             | 5,945,173 | 306           | 90          | -62     | 258        |
| KUK25-018 | 442,186             | 5,945,173 | 306           | 90          | -50     | 258        |
| KUK25-019 | 442,629             | 5,944,902 | 316           | 270         | -50     | 306        |
| KUK25-020 | 442,101             | 5,945,752 | 316           | 270         | -45     | 402        |
| KUK25-021 | 442,026             | 5,945,951 | 319           | 270         | -45     | 405        |
| KUK25-022 | 441,975             | 5,946,250 | 321           | 270         | -45     | 383        |
| KUK25-023 | 445,300             | 5,942,302 | 262           | 180         | -60     | 324        |

**Table 2 - Press release dated February 26, 2026**

