



For immediate release

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Press Release

Azimut Reports AGM Results and Provides Drilling Update

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV:AZM) (OTCQX:AZMTF) is pleased to announce the voting results for its Annual General Meeting (the “AGM”) of shareholders held February 26, 2026.

A total of 68,381,133 shares were voted in person or by proxy at the AGM, corresponding to 67.95% of the issued and outstanding shares of the Company. Shareholders approved all matters presented at the AGM as follows:

	Votes For	% For	Vote Withheld	% Withheld	Total Voted
Elections of Directors					
Glenn J. Mullan	65,734,202	99.53%	312,804	0.47%	66,047,006
Jean-Marc Lulin	65,895,186	99.77%	151,820	0.23%	66,047,006
Jean-Charles Potvin	65,833,686	99.68%	213,320	0.32%	66,047,006
Jacques Simoneau	65,862,686	99.72%	184,320	0.28%	66,047,006
Michel Brunet	65,881,186	99.75%	165,820	0.25%	66,047,006
Christiane Bergevin	65,901,467	99.78%	145,539	0.22%	66,047,006
Vanessa Laplante	65,944,467	99.84%	102,539	0.16%	66,047,006
Appointment of Auditors	67,498,565	99.85%	99,100	0.15%	67,597,665

Each of the resolutions approved at the AGM are described in detail in the Company’s Management Proxy Circular dated January 12, 2026, available on SEDAR+ at [sedarplus.ca](https://www.sedarplus.ca).

Following the AGM, the Board of Directors reappointed the following officers of the Company: Jean-Marc Lulin, President and CEO; Moniroth Lim, CFO and Corporate Secretary; Jonathan Rosset, VP Corporate Development; Rock Lefrançois, VP Exploration.

STRATEGIC UPDATE

During the AGM, President and CEO Jean-Marc Lulin outlined Azimut’s strategy and key priorities for 2026. Supported by strong market conditions, solid shareholder support, and a highly effective exploration team, the Company has launched an ambitious exploration campaign with a clear focus on self-funded programs at its wholly owned flagship projects, Wabamisk and Elmer. Including the work planned at Kukamas, Azimut expects to complete at least 20,000 metres of drilling this year, clearly demonstrating the Company’s commitment to advancing its highest-ranked projects through drilling and delivering meaningful value to shareholders.

EXPLORATION & PORTFOLIO UPDATE

Wabamisk

Advancements at Wabamisk continues at pace. The most recent drilling program has just been completed on the **Fortin Zone (antimony-gold)**, with a total of **5,105 metres (27 holes)**. Most recent advances are very encouraging based on the last and deepest hole drilled (hole WS26-113) which encountered the mineralized albitic unit at a vertical depth of about **515 metres** (from 537.4 to 557.5 metres along the hole), about 200 metres below previous drilling, and remains largely open in all directions. In addition, for the first time at Fortin, **native gold grains** have been observed at a depth of 521 metres within hole WS26-113. This may suggest that Fortin shows **antimony to gold vertical zonation**, as documented in several deposits worldwide, where **higher gold grades may occur deeper in the system**. The potential for an antimony-gold vertical zonation at Fortin has been highlighted in press releases since January 16, 2025, and continues to represent one of the Company’s key exploration priorities at Wabamisk (see *press release of January 21, 2026*). All assay results from this drilling phase are pending.

Drilling is active on the **Rosa Zone (gold)**, with 736 metres (4 holes) completed so far in 2026, with a planned **minimum of 2,000 metres**. The maiden drilling program (3,633 metres, 26 holes), completed late last year, confirmed a kilometre-scale gold discovery open in all directions (see *press release of [February 9, 2026ⁱⁱ](#)*). Finally, results are expected shortly for the initial program conducted on the **Lithos Pegmatite Field (lithium)** in late 2025.

Elmer

Fieldwork at Elmer commences this week with the launch of a **10,000-metre drill program designed to expand the existing resource base**. The project remains significantly underexplored. This work phase will advance Elmer toward its next valuation milestone with a resource update and, if warranted, a PEA (see *press release of [January 22, 2026ⁱⁱⁱ](#)*).

Portfolio Management

Azimut continues to streamline its project portfolio while advancing active field programs. The Company will pursue select option agreements and divestitures, concentrating on a smaller number of high-impact projects. This disciplined focus aims to enhance efficiency and maximize the value of its most advanced assets for shareholders.

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. He is acting as the Company's qualified person within the meaning of *National Instrument 43-101 – Standards of Disclosure for Mineral Projects*.

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 just completed; **Rosa Zone** (gold): second drilling program underway.
- **Wabamisk East** (100% Azimut) – **Lithos North & South** (lithium): assays pending from first drilling phase.
- **Elmer** (100% Azimut) – **Patwon gold deposit** at the resource stage (311,200 oz Indicated and 513,900 oz Inferred^{iv}); 10,000-metre 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

Jean-Marc Lulin, President and CEO

Tel.: (450) 646-3015 – Fax: (450) 646-3045

Jonathan Rosset, Vice President Corporate Development

Tel.: (604) 202-7531

info@azimut-exploration.com www.azimut-exploration.com

Cautionary note regarding forward-looking statements

This press release contains forward-looking statements, which reflect the Company's current expectations regarding future events. 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 "anticipate", "expect", "estimate", "intend", "project", "plan" 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. There are many factors that could cause such differences, particularly volatility and sensitivity to market metal prices, impact of change in foreign currency exchange rates and interest rates, imprecision in reserve estimates, environmental risks including increased regulatory burdens, unexpected geological conditions, adverse mining conditions, changes in government regulations and policies, including laws and policies, 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.

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.

ⁱ Azimut Advances Major Fortin Antimony-Gold Zone, Wabamisk Property, James Bay Region, Québec

ⁱⁱ Azimut Confirms Significant Gold Discovery at Rosa, Wabamisk Property, James Bay, Québec

ⁱⁱⁱ Azimut to Conduct 10,000-metre Drill Program to Expand the Patwon Gold Deposit on the Elmer Property, James Bay region, Québec

^{iv} [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.