



For immediate release

May 29, 2026

TSXV: AZM

OTCQX: AZMTF

## Press Release

### Azimut Adopts Semi-Annual Financial Reporting

Longueuil, Québec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: **AZM**) (OTCQX: **AZMTF**) announces the adoption of semi-annual financial reporting (“**SAR**”). This news release is being issued and filed pursuant to *Coordinated Blanket Order 51-933 Exemptions to Permit Semi-Annual Reporting for Certain Venture Issuers* (“**CBO 51-933**”).

CBO 51-933 allows eligible venture issuers to voluntarily move from a quarterly to a semi-annual financial reporting framework. By adopting SAR, Azimut aims to reduce the administrative and financial burden associated with quarterly reporting.

As a result of adopting SAR, the Company will not file interim financial statements and related Management’s Discussion and Analysis (“**MD&A**”) for the three-month period ending November 30 and the nine-month period ending May 31 of each applicable fiscal year. Accordingly, the initial interim period for which the Company does not intend to file an interim financial report and related MD&A is the nine-month period ended May 31, 2026. Azimut will continue to file its audited annual financial statements and related MD&A (due within 120 days of its August 31 fiscal year-end) and its six-month interim financial report and related MD&A (due within 60 days of the period ended the last day of February).

The Company confirms that it meets the eligibility criteria of the SAR framework, which include being a venture issuer with annual revenue of less than \$10 million and maintaining a clean 12-month continuous disclosure record.

The Company remains committed to timely and transparent disclosure and will continue to report all material changes and significant developments as required under *National Instrument 51-102 – Continuous Disclosure Obligations*.

### About Azimut

Azimut is a leading mineral company with a solid reputation for target generation and partnership development. The Company controls strategic land positions for gold, copper, nickel and lithium in Quebec. **Azimut is focusing its activities on several key high-impact projects:**

- **Wabamisk** (100% Azimut) – **Fortin Zone** (antimony-gold): third drilling program completed; **Rosa Zone** (gold): second drilling program completed; implementation of a new program is in progress.
- **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>1</sup>); 10,000-metre drilling program underway.
- **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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*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> [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.Ge., Vincent Nadeau-Benoit, P.Ge. 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.