



From Predictive Modelling to a Major Gold Discovery

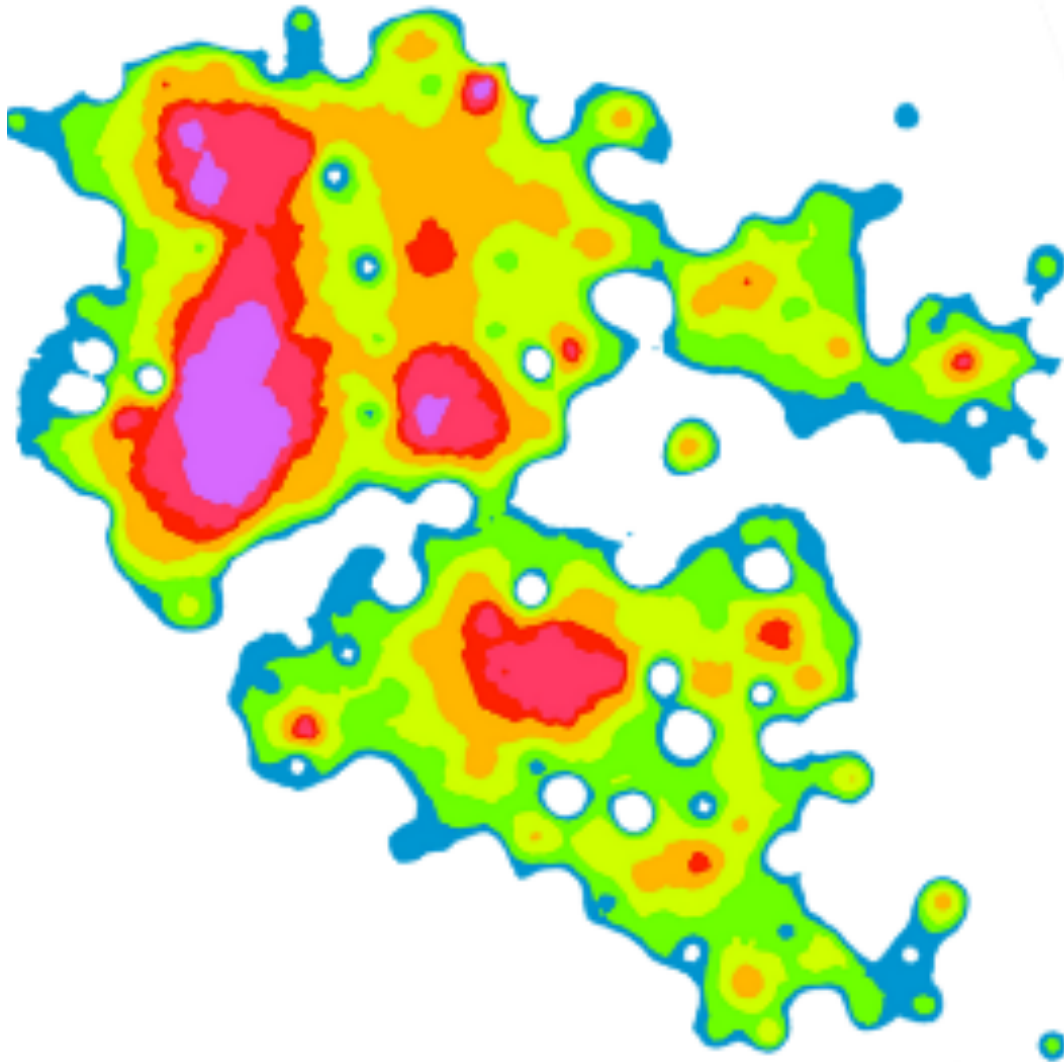
June 20, 2022

TSXV: AZM
OTCQX: AZMTF

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Except for the statements of historical fact contained herein, the information presented in this presentation constitutes “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities laws (together, “forward-looking statements”) concerning the business, operations, plans and condition of Azimut Exploration Inc. (“Azimut”), and no assurance can be given that the estimates and assumptions will be realized. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential”, “scheduled” and similar expressions or variations (including negative variations), or that events or conditions “will”, “would”, “may”, “could” or “should” occur including, without limitation, the view on the quality and the potential of its assets. Although Azimut believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements involve known and unknown risks, uncertainties and other factors and are not guarantees of future performance and actual results may accordingly differ materially from those in forward looking statements.

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Turning Data into Quality Exploration
Targets

AZtechMine™

Predictive modelling
that works

Azimut-SOQUEM

James Bay Strategic Alliance

Munischewan (Au-Cu-Ag)
 Pikwa (Au, Cu, Co, Mo)
 Pontois (Au)
 Dalmas (Au)
 Galinée (Au)
 Desceliers (Au, Cu)

100% Azimut

Elmer (Au, Ag, Cu, Zn)
 Elmer South (Au)
 Pilipas (Au)
 Kukamas (Cu-Au)
 Opinaca D (Au)
 Chromaska (Cr)
 Corvet (Au-Cu)
 Kaanaayaa (Cu-Au, Cu-Ni)
 Corne (Cu-Au)
 Synclinal (Au)
 Valore (Au)
 Mercator (Cu, Cu-Ni-Co)
 NCG (Cu, Au, Ag, W, REE)
 North Rae (U)
 Doran (Cu)

Rex (Copper)

Rex South (Copper)

JB Nickel: 60 targets

Elmer (Gold)

Azimut-SOQUEM

Nunavik Strategic Alliance

Rex-Duquet (Cu, Au, Ag, REE)
 Rex South (Cu, Au, Ag, W, REE)
 Nantais (Au, Ag, Cu, Zn)

Other JVs

Opinaca A (Au)
 Opinaca B (Au)
 Eleonore South (Au)
 Wabamisk (Au)
 Wapatik (Au)

Ag = Silver
 Au = Gold
 Co = Cobalt
 Cr = Chromium
 Cu = Copper
 Ni = Nickel
 PGE = Platinum group elements
 REE = Rare earth elements
 U = Uranium
 W = Tungsten
 Zn = Zinc

A Leading Exploration Company in Quebec

30 properties
 12,284 claims
 5,890 km²

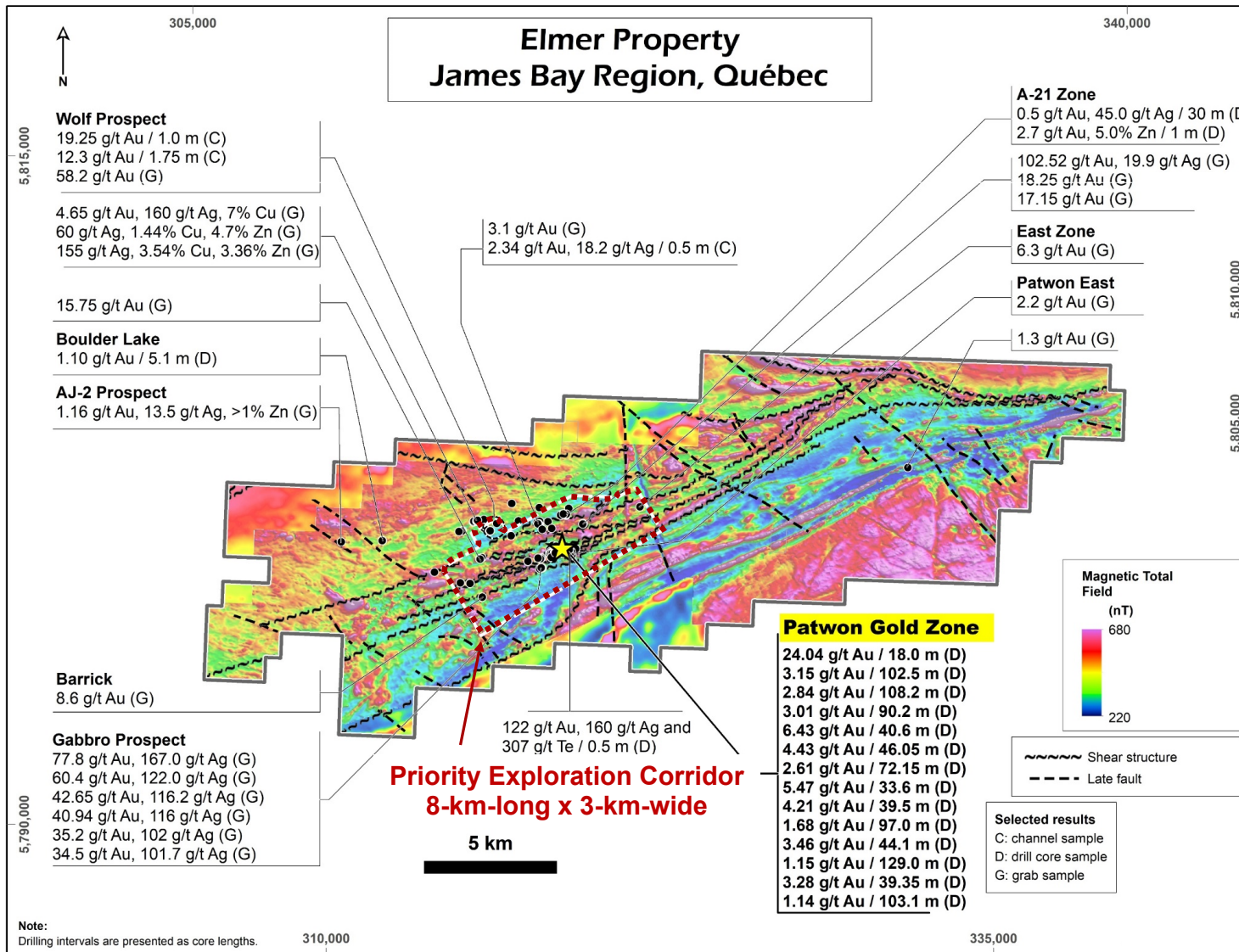


ELMER GOLD DISCOVERY

Elmer – Drill Core

100% Owned Property Package

Large scale project:
35 km of highly
prospective
greenstone belt





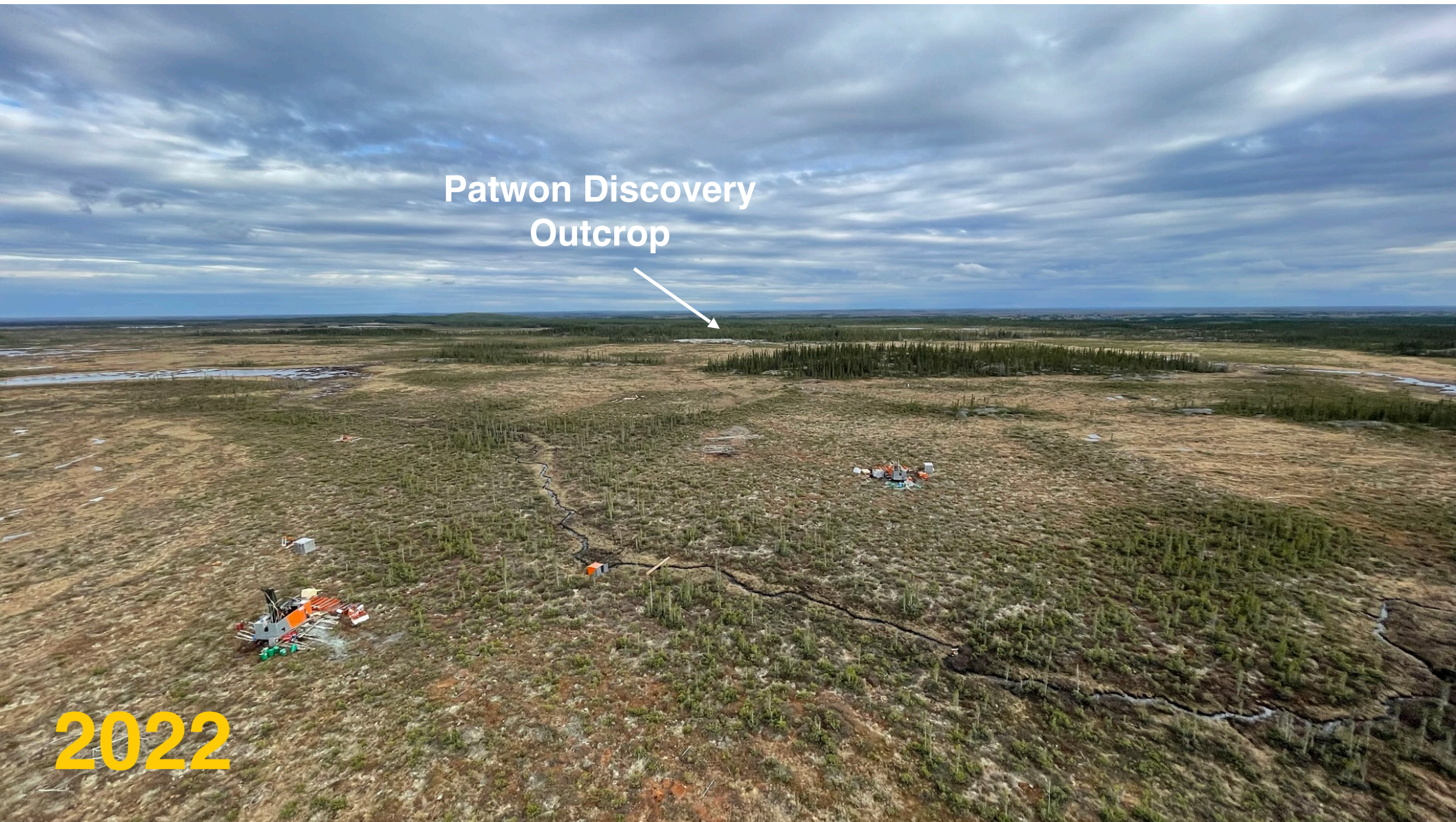
Patwon Discovery
Outcrop

2019

Patwon Discovery
Outcrop

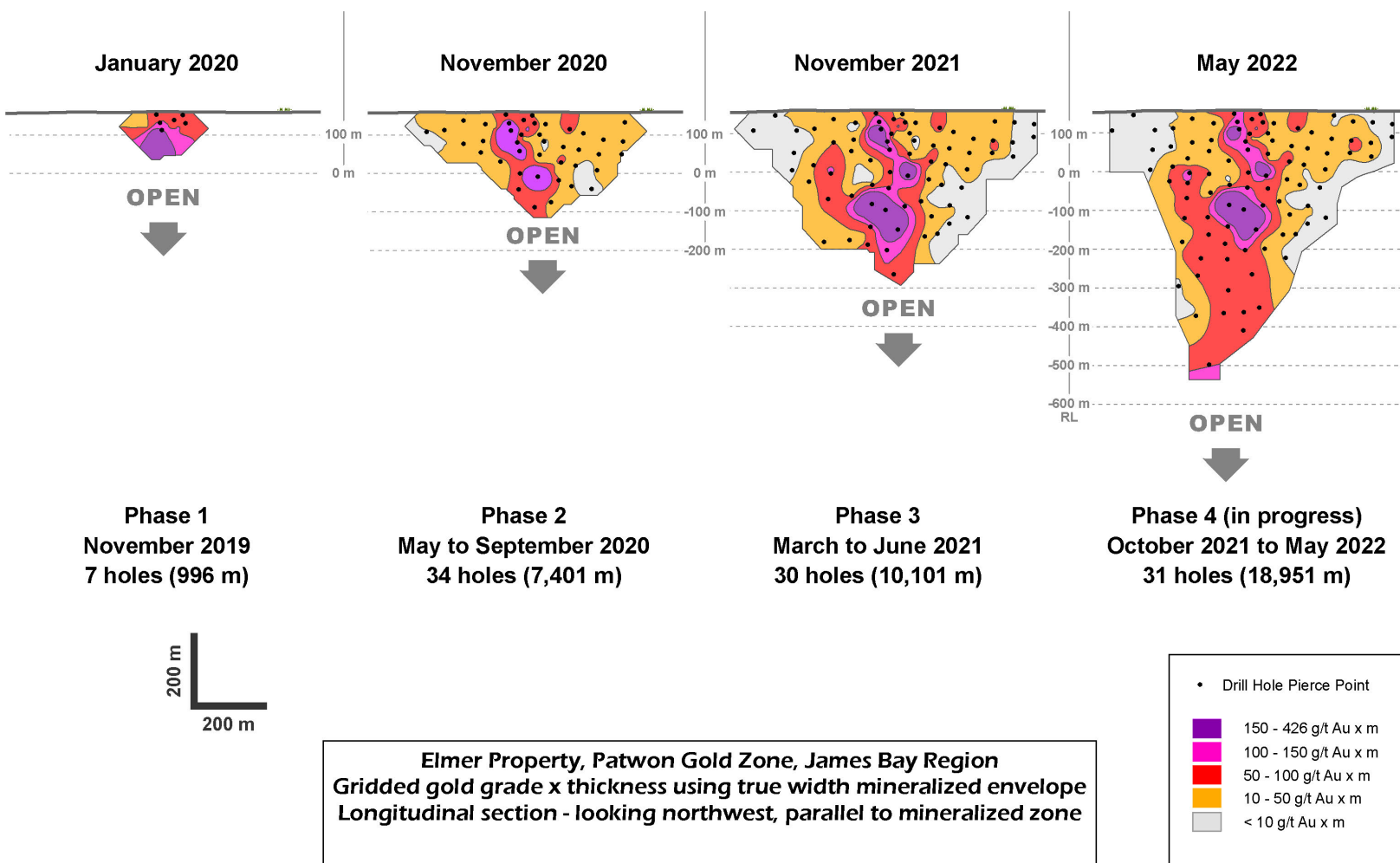


2022

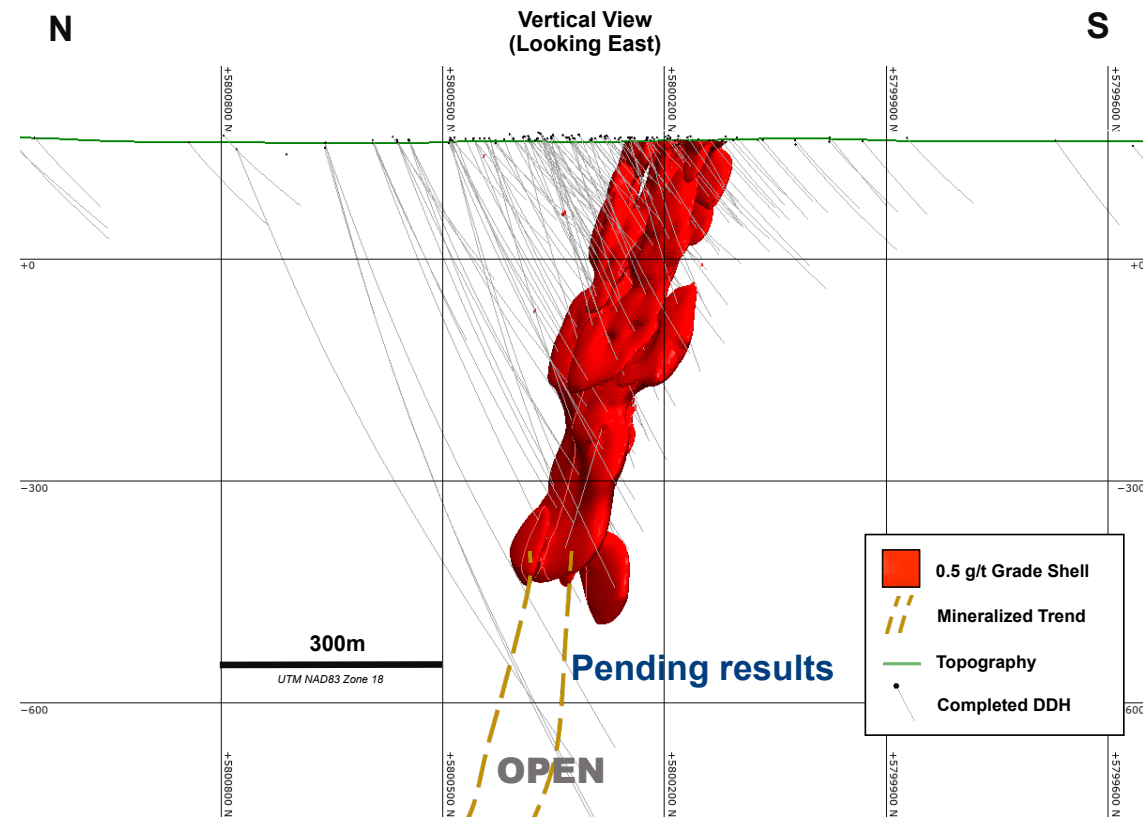
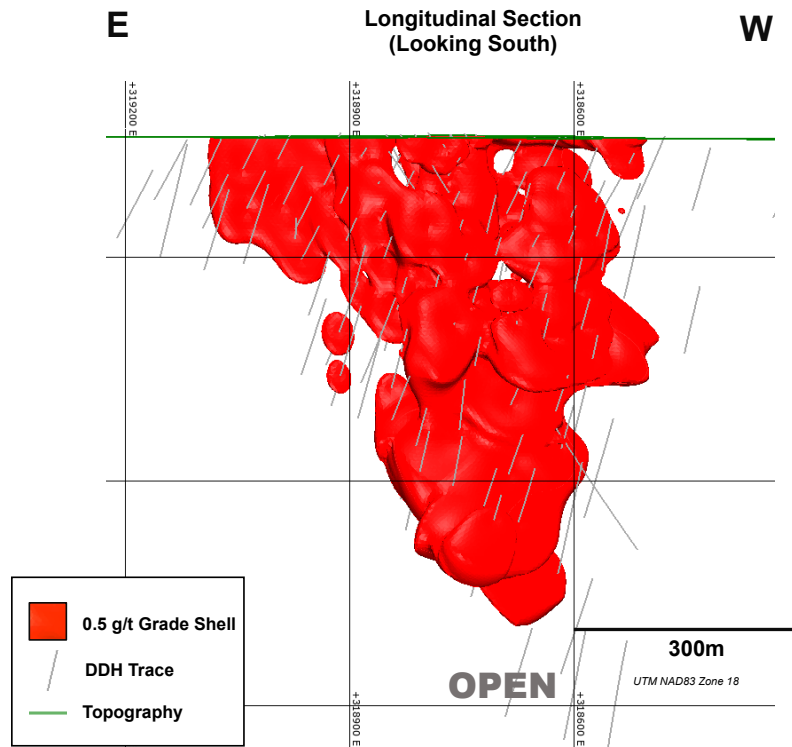


An Orebody in the Making

Following Predictable and Strong Gold Mineralization



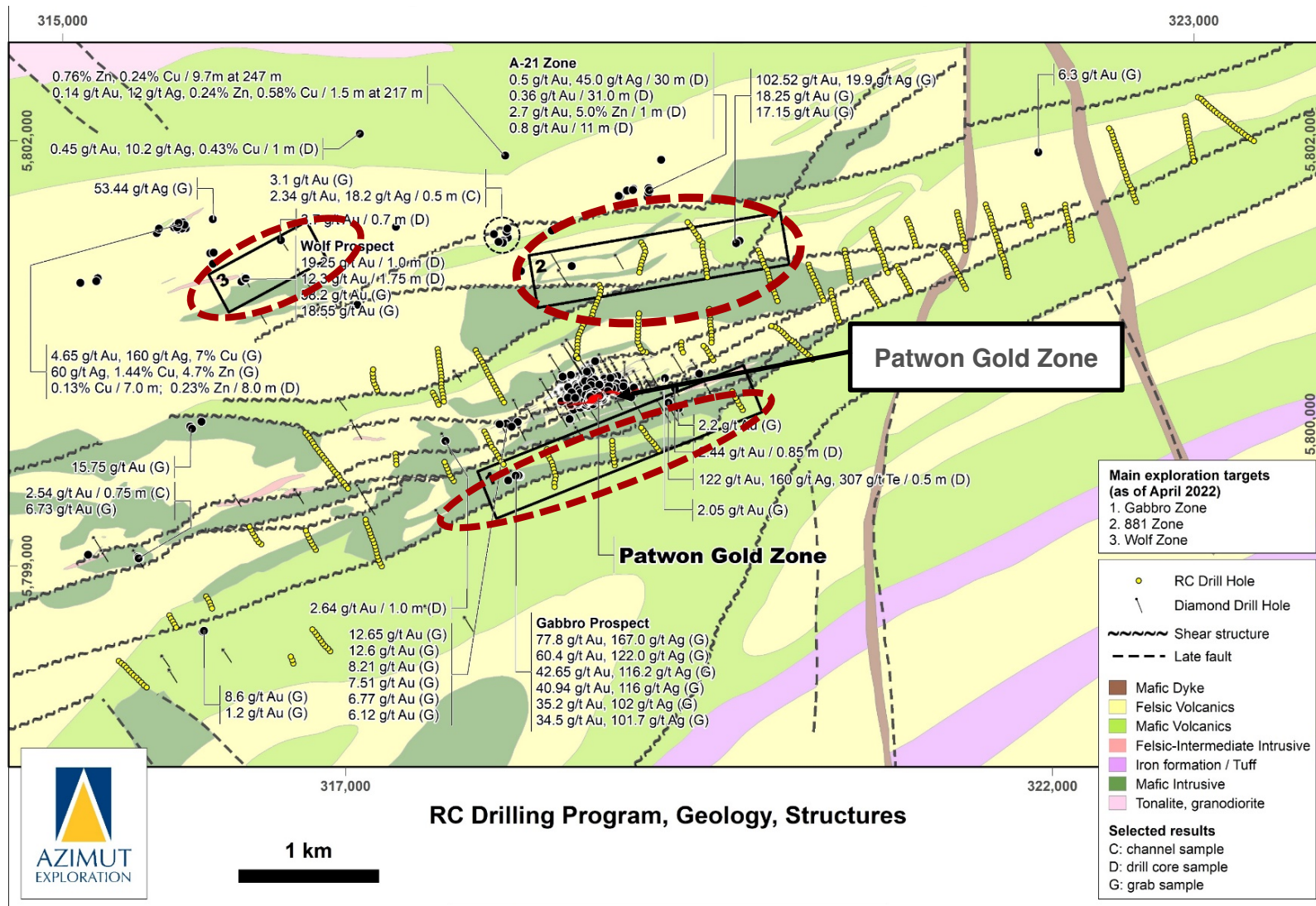
Patwon Gold Zone



From Discovery to Maiden Resource

Aggressive Camp-Scale Exploration Program Planned

> 5,000 m of
diamond drilling
to test for
additional zones



An aerial photograph of a wetland landscape. In the foreground, there is a large, shallow lake or pond with a light blue-green hue. The surrounding land is a mix of brown, yellow, and green patches, indicating different types of vegetation or soil. A small, white, rectangular structure, likely a drilling rig or equipment, is visible on the right side of the image. The background shows a line of trees and a hazy, overcast sky. A large, semi-transparent white arrow points upwards from the bottom left corner towards the center of the image.

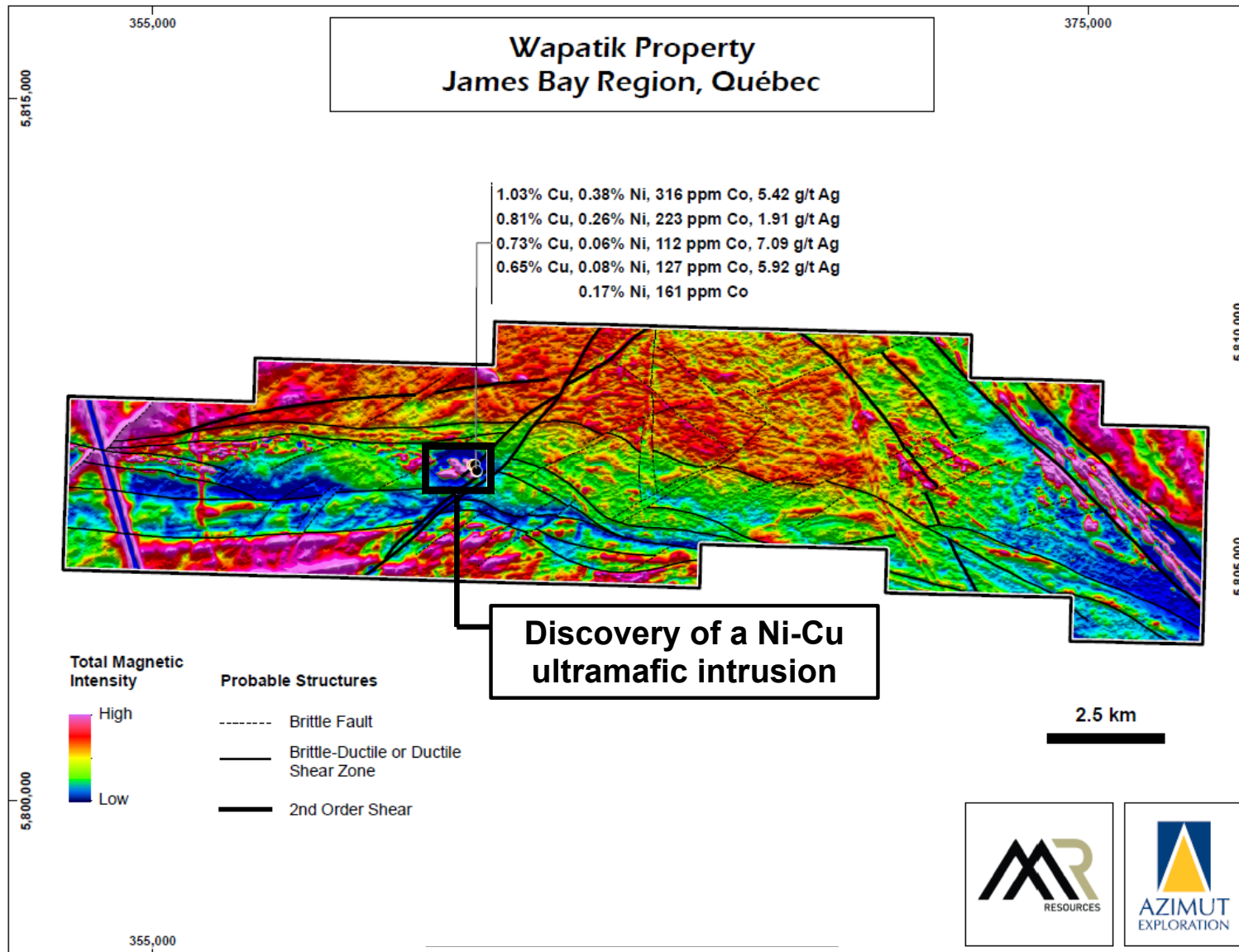
WHAT NEXT?

Wapatik - Maiden Drill Program

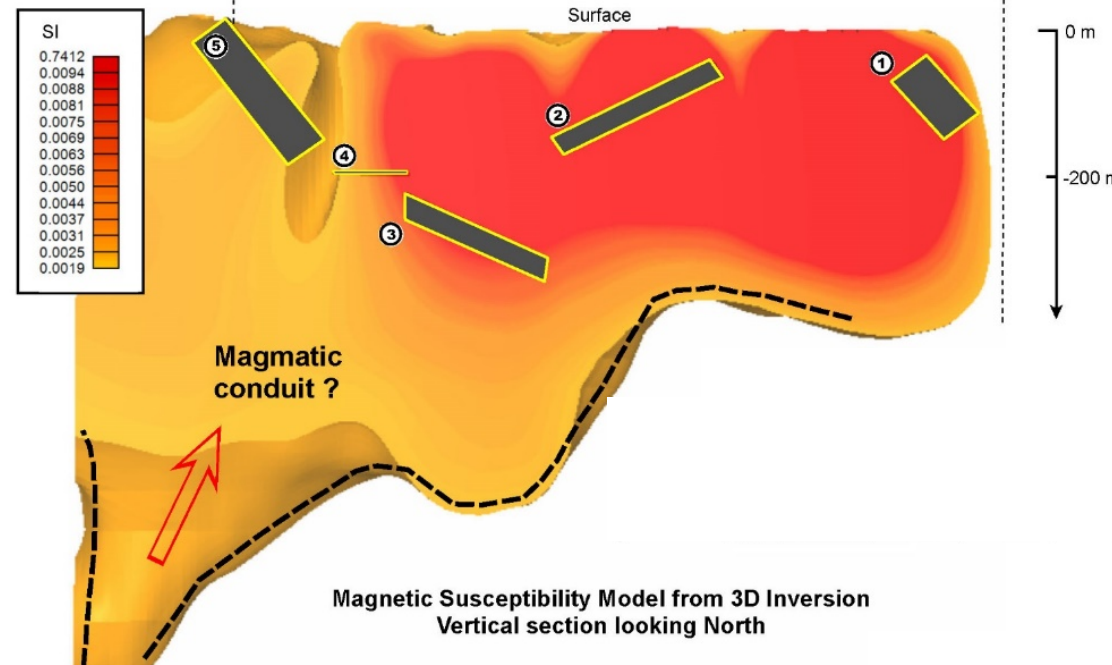
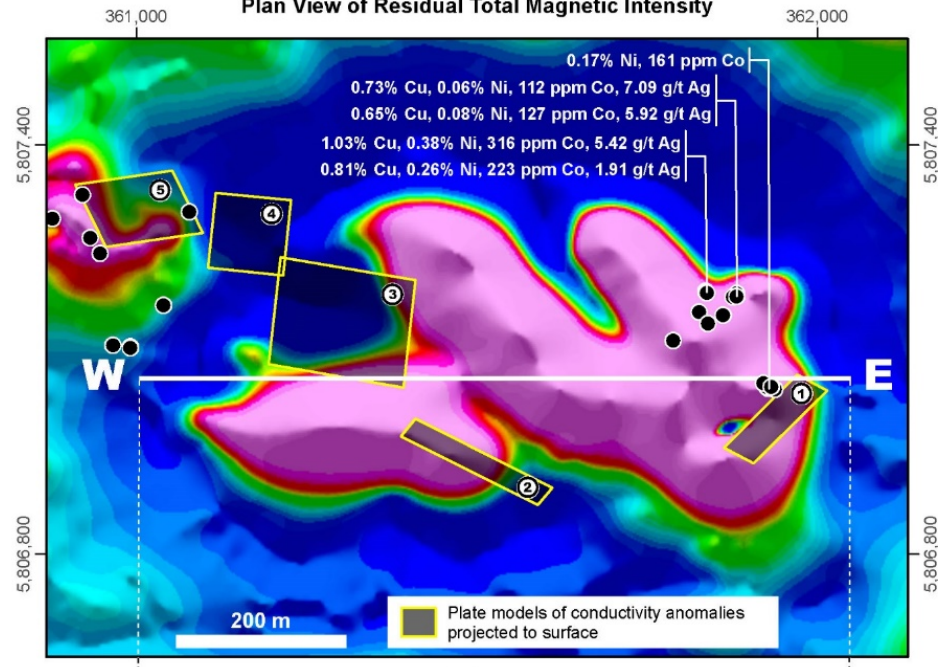
Wapatik Project

Nickel-Copper Opportunity

- Under option to Mont Royal Resources
- Operated by AZM



Plan View of Residual Total Magnetic Intensity



Magnetic Susceptibility Model from 3D Inversion
Vertical section looking North

Magnetic Expression of the
Mineralized Ultramafic Intrusion

1,000 m Maiden Drilling Program Completed

SUMMARY

Multiple Catalysts in Place



Elmer Gold Project

- **Patwon Gold Zone**
 - Continued drilling
 - Maiden resource estimate
- **Elmer Camp-Scale Exploration**
 - Strong potential for additional discoveries

Active Partnerships

- **Wapatik**
 - Maiden drilling program results
- **Munischiwan**
 - Planned core drilling this summer
- **Rex / Rex South**
 - District scale potential

Strong Project Pipeline

- **New option and JV projects**
 - Low cost exposure to potential new discoveries

CORPORATE HIGHLIGHTS

The Right Ingredients for Success



Founded in 1986		Capital Structure	Share Ownership	Analyst Coverage
	2022	Working Capital: C\$20.5M	5% Insiders	Paradigm Laurentian
		Shares Outstanding: 81.9M F/D: 87.4M	28% Quebec-based Institutions	PearTree
		Market Cap: C\$91M	38% Funds, Corporate, HNW Individuals	Exploration Insight
		<ul style="list-style-type: none">• Track record of low dilution and stewardship of capital• Significant upside potential on a per share basis	<ul style="list-style-type: none">• Long-term shareholder support• Aligned interests• Small float	<ul style="list-style-type: none">• Increasing investor recognition• Independent vesting

Working Capital and Shares Outstanding as at Feb 28, 2022

TSXV: **AZM**
OTCQX: **AZMTF**

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Thank you!

Merci!

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