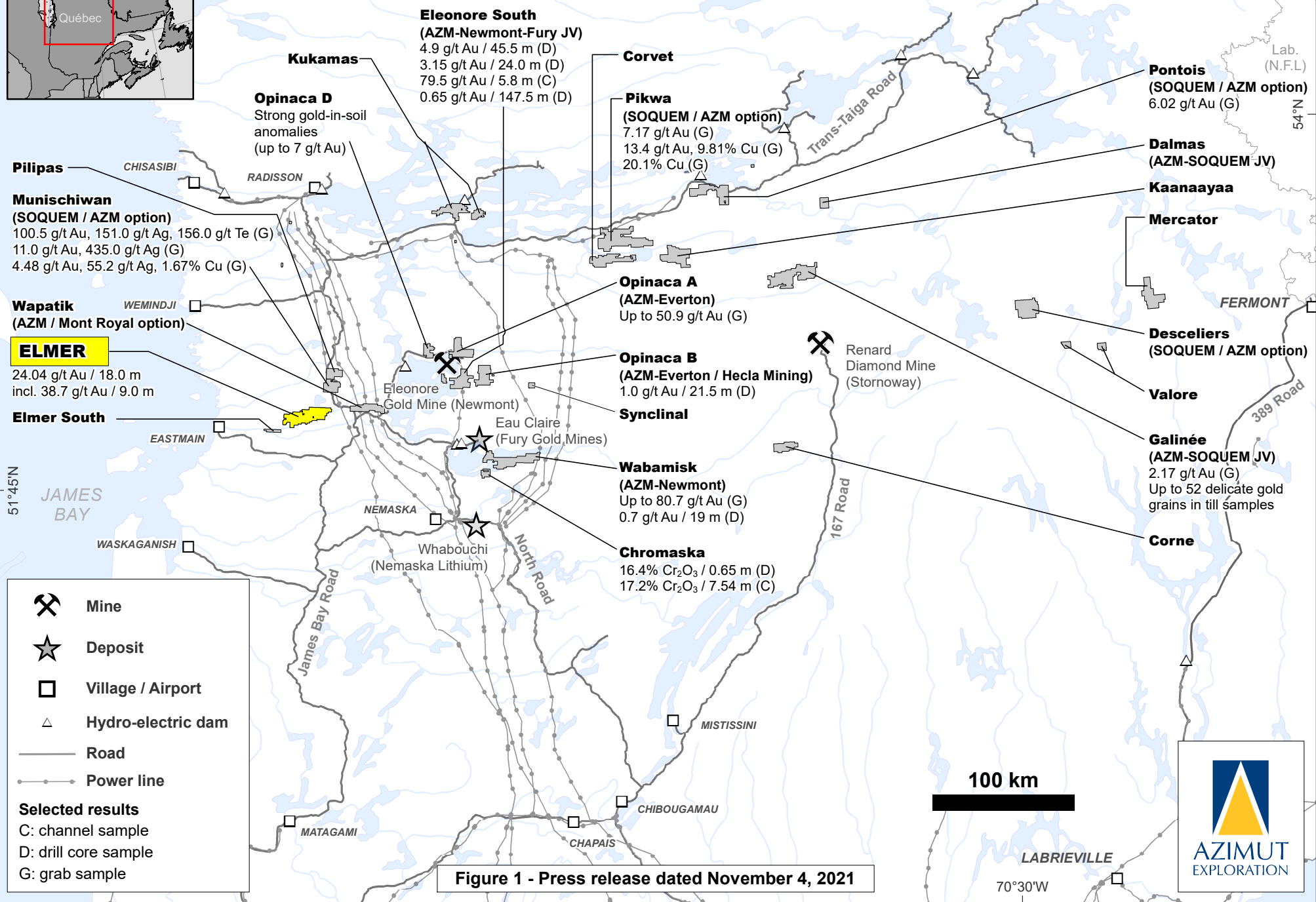
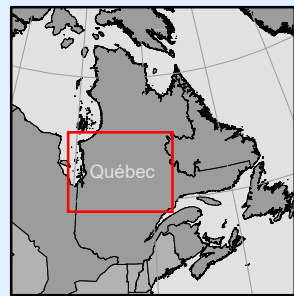
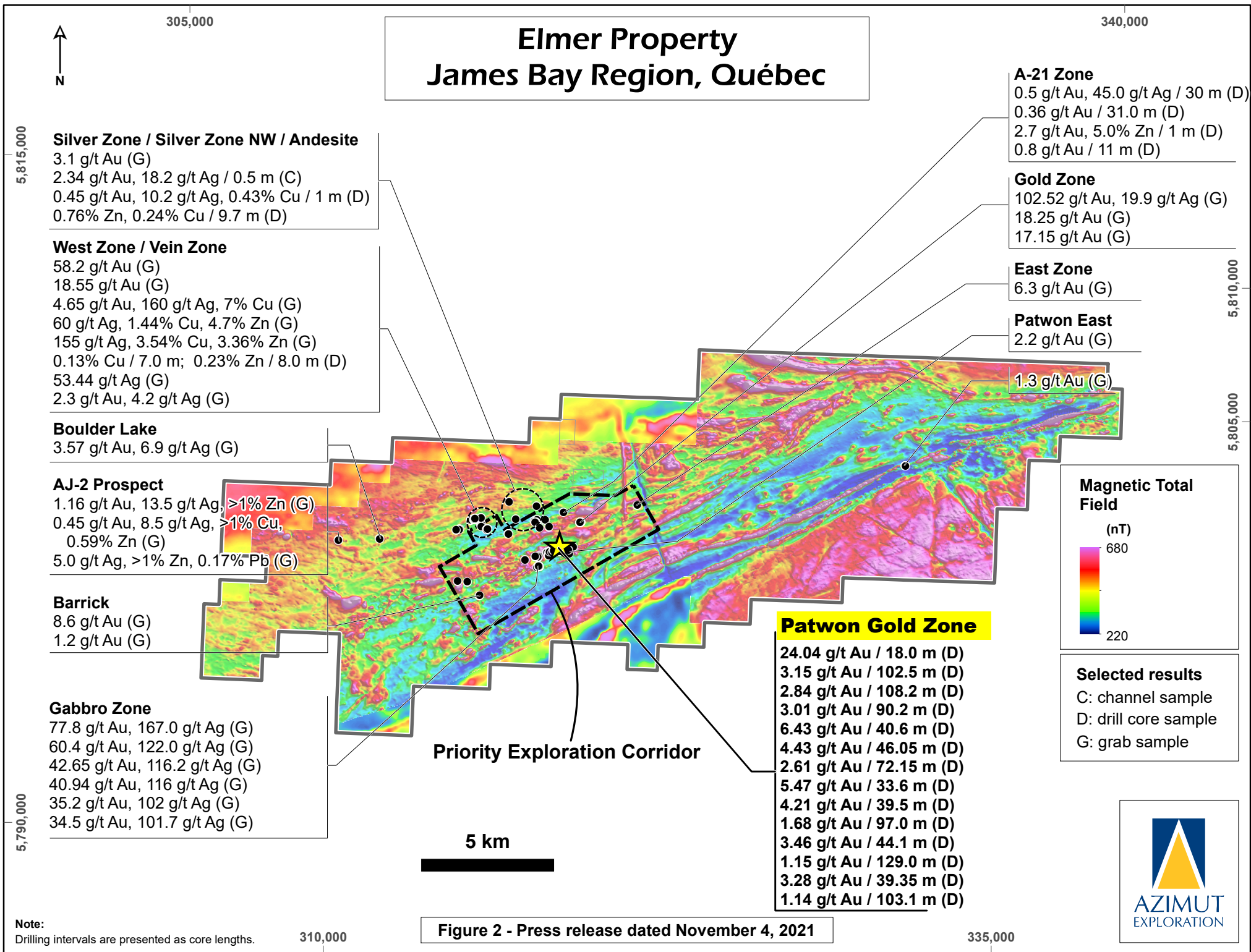


Azimut's Position in the James Bay Region, Québec





Best drilling results

ELM21-086 : 24.04 g/t Au / 18.0 m (D)
 ELM19-002 : 3.15 g/t Au / 102.5 m (D)
 ELM19-003 : 2.84 g/t Au / 108.2 m (D)
 ELM20-034 : 3.01 g/t Au / 90.2 m (D)
 ELM21-072 : 6.43 g/t Au / 40.6 m (D)
 ELM21-070 : 4.43 g/t Au / 46.05 m (D)
 ELM20-026 : 2.61 g/t Au / 72.15 m (D)
 ELM21-071A : 5.47 g/t Au / 33.6 m (D)
 ELM21-092 : 4.21 g/t Au / 39.5 m (D)
 ELM19-004 : 1.68 g/t Au / 97.0 m (D)
 ELM19-007 : 3.46 g/t Au / 44.1 m (D)
 ELM19-006 : 1.15 g/t Au / 129.0 m (D)
 ELM21-100 : 3.28 g/t Au / 39.35 m (D)
 ELM20-009 : 1.14 g/t Au / 103.1 m (D)
 ELM20-031 : 2.47 g/t Au / 36.1 m (D)
 ELM20-051 : 3.85 g/t Au / 22.3 m (D)

Note:
 Drilling intervals are presented as core lengths.

Elmer Property, Patwon Gold Zone James Bay Region, Québec

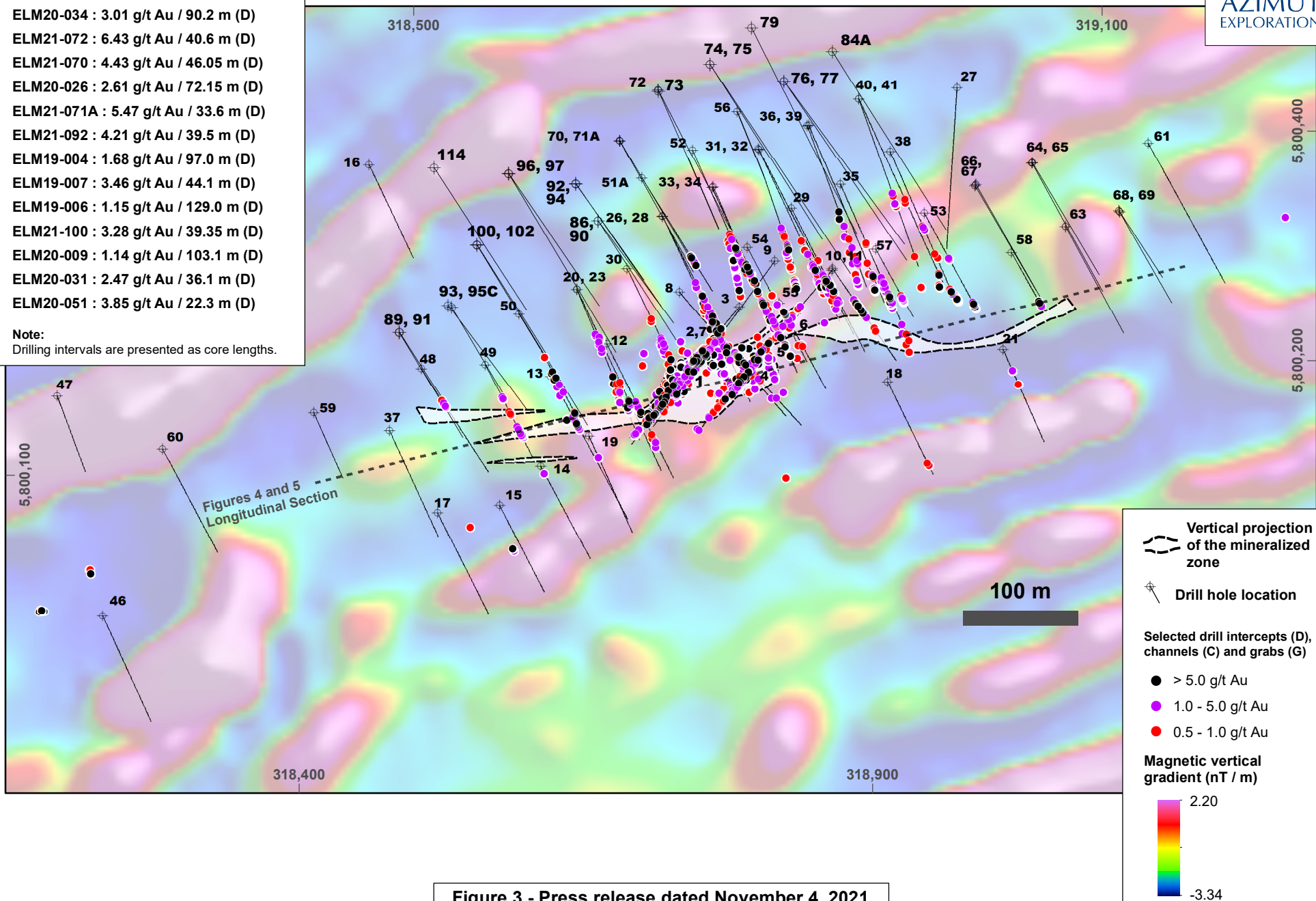
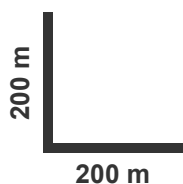
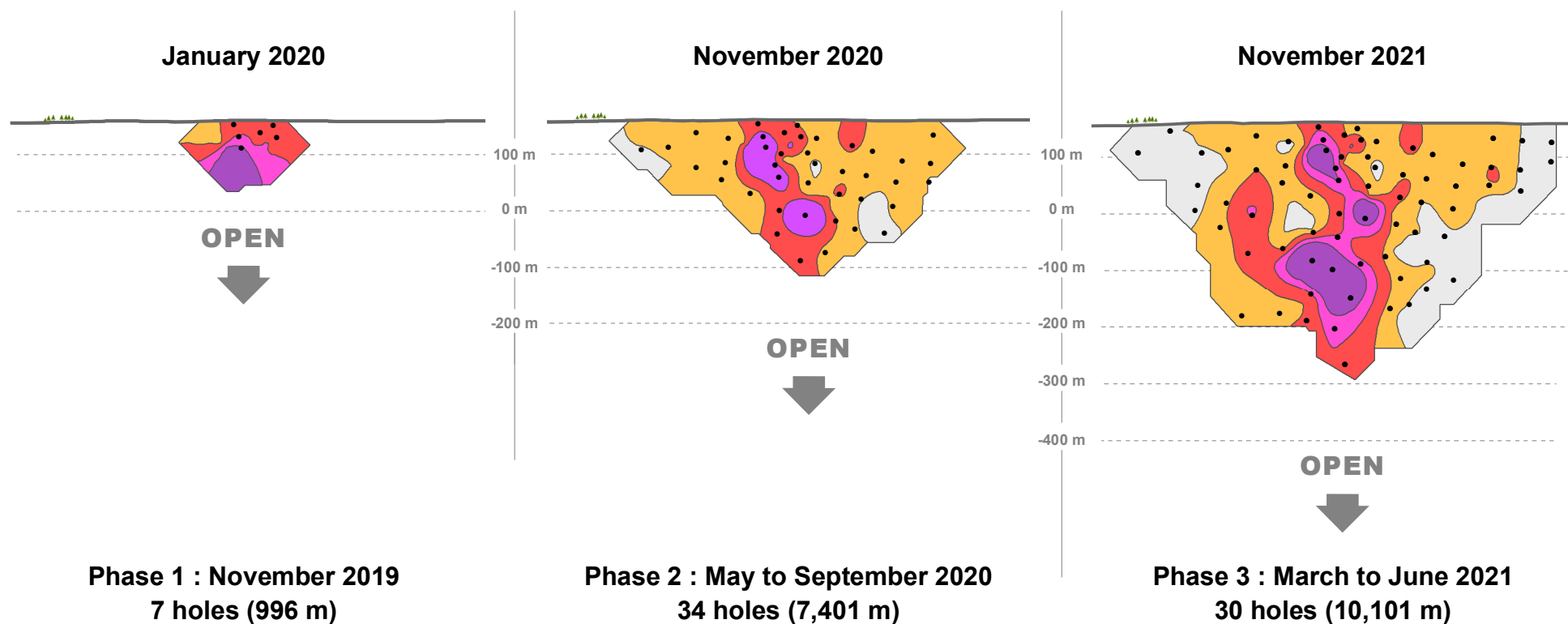


Figure 3 - Press release dated November 4, 2021

Elmer Property, Patwon Gold Zone James Bay Region, Québec

An Orebody in the Making

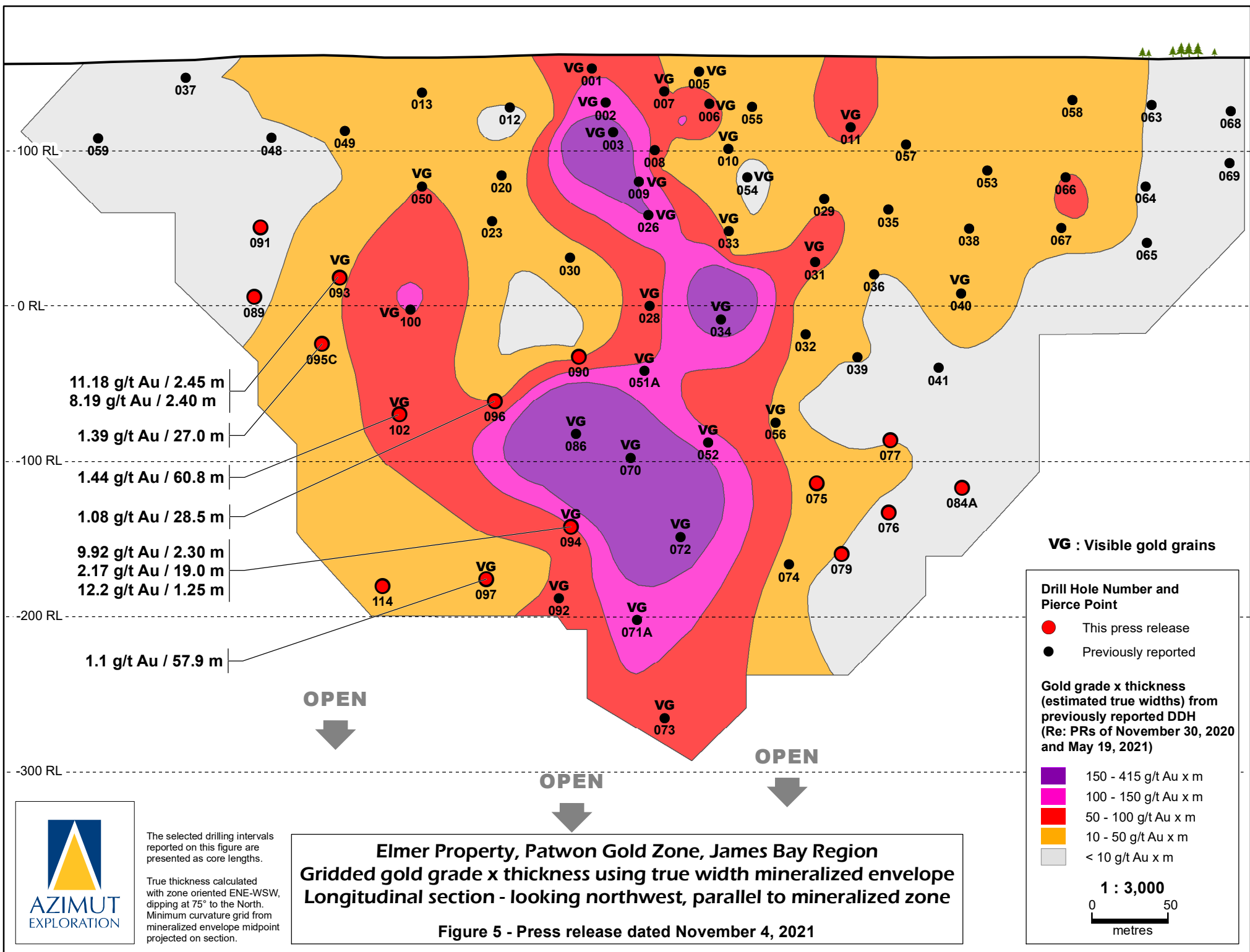


Elmer Property, Patwon Gold Zone, James Bay Region
Gridded gold grade x thickness using true width mineralized envelope
Longitudinal section - looking northwest, parallel to mineralized zone

Figure 4 - Press release dated November 4, 2021

• Drill Hole Pierce Point

- 150 - 415 g/t Au x m
- 100 - 150 g/t Au x m
- 50 - 100 g/t Au x m
- 10 - 50 g/t Au x m
- < 10 g/t Au x m



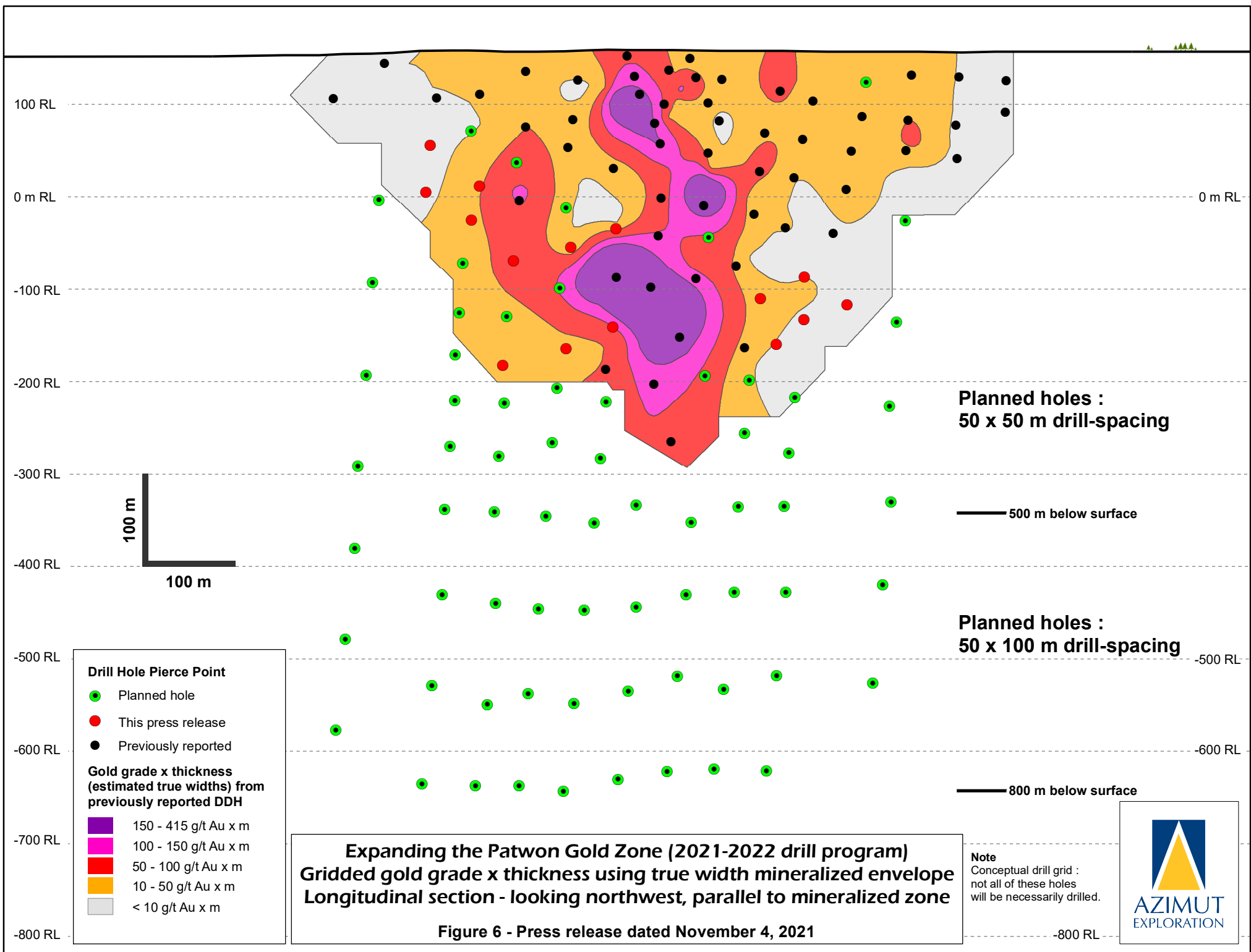


Table 1 – Key Information on the Patwon Gold Zone, Elmer Property Eeyou-Istchee James Bay region, Québec

1) Discovery Milestones

- 2018: Acquisition of the Property through map designation, initial field visit and preliminary assessment (October)
- 2019: Prospecting, channel sampling, maiden drilling program (996 m, 7 holes)
- 2020: Second drilling program (10,515 m, 55 holes)
- 2021: Third drilling program (15,157 m, 62 holes)

2) Geological Context

- Archean La Grande Subprovince
- Patwon gold zone, 10 kilometres north of Opinaca Subprovince boundary
- Lower Eastmain greenstone belt with extensive shear zones
- 3-km-thick sequence of felsic volcanics
- Felsic-intermediate intrusions, mafic volcanics, gabbroic sills, polymictic conglomerates

3) Mineralization

- Three mineralized quartz vein networks: subparallel to schistosity, subhorizontal and extensional
- Adjacent wall rocks to the quartz veins usually mineralized
- Pyrite: fine to coarse, disseminated, stringers, semi-massive to massive lenses
- Frequent visible gold grains
- Trace of galena, chalcopyrite and molybdenite
- Gold-bearing intervals generally show well-distributed values along core

4) Alteration

- Pervasive silica
- Sericite, carbonate, chlorite, feldspar, tourmaline
- Occasional fluorite

5) Geometry

- NW-SE mineralized envelope subparallel to schistosity, dipping 70° to 75° to the north
- Strike length of 520 metres
- Minimum depth of 450 metres
- Average estimated true width of 35 metres; true width averages 45 metres within a vertically dipping core zone which can reach up to 82 metres
- Consistent, predictable, wide mineralized zone (no internal complexity due to isoclinal folding or crosscutting barren dykes potentially creating internal dilution)

6) Metallurgy

- Initial tests yielded excellent gold recoveries through gravity and cyanide leaching
- Gold-only system with no deleterious elements like arsenic or bismuth
- Additional tests in progress

7) Deposit Type and Controls

- Shear-related orogenic gold-bearing system
- Intensity of quartz veining may be partly controlled by rheologic contrasts between host lithologies (felsic-intermediate intrusives, felsic volcanic tuffs and mafic rocks) within an extensive shear zone.

8) Additional Data

- [Elmer Drilling Data](#) (locations and composites)
- [Virtual Core Shack](#)

Table 2 - New Gold Results
Elmer Property, Patwon Gold Zone, James Bay Region, Québec (1/2)

Hole #		Au	Intercepts (m)		
		(g/t) (1)	Length (2)	From	To
ELM21-075		0.76	7.50	27.00	34.50
	Incl.	3.30	1.20	29.50	30.70
		1.49	2.40	280.50	282.90
		1.96	1.50	337.50	339.00
ELM21-076		1.43	1.90	285.50	287.40
		2.80	4.00	368.00	372.00
	Incl.	4.45	2.00	369.00	371.00
ELM21-077		0.98	0.60	259.20	259.80
		2.74	5.00	322.50	327.50
	Incl.	6.80	1.10	323.50	324.60
		1.25	6.40	488.00	494.40
ELM21-079		0.81	0.50	326.20	326.70
		2.75	0.80	416.20	417.00
ELM21-084A		0.46	1.50	111.00	112.50
		0.62	1.20	162.60	163.80
		0.47	2.05	259.70	260.85
		0.88	1.50	322.50	324.00
ELM21-090		0.81	7.00	179.00	186.00
	Incl.	2.23	1.00	185.00	186.00
		0.54	19.50	205.50	225.00
	Incl.	2.05	1.50	205.50	207.00
	Incl.	1.82	2.00	221.00	223.00
		0.65	8.00	243.00	251.00
ELM21-093		8.19	2.40	150.40	152.80
		11.58	2.45	162.35	164.80
		0.47	9.40	211.80	221.20
	Incl.	2.25	1.10	217.70	218.80
ELM21-094		9.92	2.30	229.70	232.00
	Incl.	22.40	0.90	230.40	231.30
		0.57	2.00	258.80	260.80
		0.71	3.00	279.50	282.50
		2.17	19.00	324.50	343.50
	Incl.	6.07	2.10	324.50	326.60
	Incl.	12.00	1.50	342.00	343.50
		12.20	1.25	358.35	359.60
		3.43	1.20	387.30	388.50

Table 2 - Press release dated November 4, 2021



Table 2 - New Gold Results
Elmer Property, Patwon Gold Zone, James Bay Region, Québec (2/2)

Hole #		Au	Intercepts (m)		
		(g/t) (1)	Length (2)	From	To
ELM21-095C		1.22	4.9	190.2	195.1
	Incl.	2.88	1.50	190.20	191.70
		1.39	27	225.6	252.6
	Incl.	4.56	4.25	239.65	243.90
ELM21-096		0.89	1.10	39.90	41.00
		1.55	1.50	204.70	206.20
		1.08	28.50	255.00	283.50
	Incl.	2.28	5.40	265.00	270.40
	Incl.	1.69	4.90	278.60	283.50
		0.66	4.35	310.90	315.25
ELM21-097		1.1	57.9	295.6	353.5
	Incl.	2.52	8.00	295.00	303.00
	Incl.	4.14	3.75	347.45	351.2
		0.99	0.7	368.3	369
		3.08	1.45	381.30	382.75
ELM21-102		1.80	1.94	219.90	221.70
		1.44	60.80	228.50	289.30
	Incl.	18.10	2.75	231.85	234.60
	Incl.	2.55	6.90	272.65	279.55
	Incl.	4.80	0.75	288.55	289.30
		1.70	1.50	300.00	301.50
ELM21-114		2.58	4.10	111.85	115.10
		2.81	3.70	329.30	333.00
	Incl.	5.31	1.40	329.30	330.70
		1.27	6.50	350.50	357.00
	Incl.	2.15	3.10	350.50	353.60
	Incl.	1.86	1.10	361.15	362.25
		0.58	6.35	373.00	379.35

Notes

(1) Assays are not capped.

(2) Intervals are presented as core lengths.

Holes ELM21-089 and ELM21-091 : No significant values

Table 3 - Drill Hole Coordinates **Elmer Property, Patwon Gold Zone, James Bay Region, Québec**

Hole #	UTM zone 18 - NAD83		Elevation (m)	Azimuth (°)	Dip (°)	Length (m)
	Easting	Northing				
ELM21-075	318,758	5,800,458	148.2	146.1	-57.7	438
ELM21-076	318,822	5,800,444	145.7	143.6	-65.6	428.3
ELM21-077	318,822	5,800,444	147.7	145.6	-59.9	378
ELM21-079	318,794	5,800,490	155.1	153	-63.5	453
ELM21-084A	318,864	5,800,469	149.6	147.5	-61	381
ELM21-089	318,487	5,800,225	149.3	147.2	-71.2	233.3
ELM21-090	318,660	5,800,322	148.9	146.8	-64	303
ELM21-091	318,487	5,800,225	151.0	148.9	-56.6	195
ELM21-093	318,530	5,800,248	145.2	143.1	-65.3	273
ELM21-094	318,641	5,800,354	147.2	145.1	-72.4	429
ELM21-095C	318,533	5,800,247	151.6	149.459	-74.47	333
ELM21-096	318,582	5,800,363	151.1	149	-57.2	336
ELM21-097	318,583	5,800,363	147.6	145.5	-71.6	441
ELM21-102	318,555	5,800,301	149.8	147.7	-69.6	327
ELM21-114	318,518	5,800,368	149.0	146.9	-72.2	483