



For immediate release
October 22, 2019
Symbol: AZM.TSX Venture

Press Release

Azimut obtains 9.56 g/t Au over 5.36 metres from channel sampling on the Elmer Property, James Bay Region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: **AZM**) is pleased to report additional channel sampling results from its **Patwon Prospect** located on the Company’s **wholly-owned Elmer Property** (the “Property”) in the James Bay region of Quebec ([see Figure 1](#)).

Seven (7) channels cut the main strike of the quartz veins perpendicularly and define a roughly **30-metre-wide gold-bearing envelope**. The best composite grades are:

- **9.56 g/t Au over 5.36 m** (channels Elm-40, -44 and -44')
- **3.36 g/t Au over 10.32 m** (channels Elm-33 and -33')
- **1.10 g/t Au over 18.08 m** (channels Elm-42 and -43)

These new results further confirm a significant gold-bearing system on the prospect at least 150 metres along strike by at least 30 metres across.

The current exploration work at Patwon consists of mechanized stripping to be followed by a maiden diamond drilling program.

HIGHLIGHTS ([see Figures 2 to 5](#))

- Additional channel sampling has increased the sampling density on the Patwon Prospect. A total of 84 samples for 69.27 metres have been collected, bringing the total since June 2019 to 275 samples for 248.21 metres (see press release of September 19, 2019).
- Mineralized facies correspond to a centimetric to metric network of quartz veins with strongly chloritized and carbonatized wall rocks containing 1% to 10% disseminated pyrite. A mafic intrusion cut by felsic to intermediate dykes constitutes the main host rock.
- Four types of mineralized quartz veins have been identified:
 - o Shear veins subparallel to schistosity;
 - o Extensional veins, oriented NW-SE, oblique to the NE-SW schistosity;
 - o Quartz stockwork mainly associated with felsic to intermediate dykes; and
 - o Veins and/or mineralized wall rock at the contact between felsic dykes and mafic host lithologies.
- Several other high-grade prospects located along strike have outlined a multi-kilometre target area ([see Figure 3](#)). Additional prospecting has been completed along this trend and analytical results are pending.

The Elmer Property comprises 276 claims covering 145.4 km² over a 22-kilometre strike length. It was acquired by map designation in 2018 (see press releases of September 13, 2018, November 20, 2018 and June 13, 2019). The Property is located 285 kilometres north of Matagami, 60 kilometres east of the municipality of Eastmain, and 40 kilometres west of the James Bay Road. The region benefits from quality infrastructure that includes major access roads, a hydro-power grid and airports.

Details of the new channels and results are explained below in relation to the channels and results previously reported in the press release of September 19, 2019:

- Channel Elm-33 (3.33 g/t Au over 8.0 m) was extended by 2.32 m with channel Elm-33'; the reported grade in the present press release (3.36 g/t Au over 10.32 m) combines the values obtained in these two channels;
- Channel Elm-44 (10.06 g/t Au over 4.96 m) was cut subparallel to channel Elm-40 (24.36 g/t Au over 0.92 m); the reported grade in the present press release (9.56 g/t Au over 5.36 m) combines the values obtained in channels Elm-40, 44 and 44'.

Channel and grab sample positions were recorded with a high-precision GPS. The channels were generally cut perpendicular to vein strike. Grab samples are selective by nature and unlikely to represent average grades.

This press release was prepared by Jean-Marc Lulin, P.Geo., acting as Azimut's qualified person under National Instrument 43-101.

About Azimut

Azimut is a mineral exploration company whose core business is centred on target generation and partnership development. The Company uses a pioneering approach to big data analytics (the proprietary **AZtechMine™** expert system) enhanced by extensive exploration know-how. Azimut maintains rigorous financial discipline and has 57.4 million shares outstanding.

Azimut holds the largest mineral exploration portfolio in Quebec. The Company's edge against exploration risk is founded on systematic regional-scale data analysis and multiple concurrently active projects. This includes two regional strategic alliances with SOQUEM for six (6) gold properties in the James Bay region and three (3) major gold-copper properties in the Nunavik region.

Azimut's other high-potential properties in the James Bay region comprise:

- 4 gold properties in the Eleonore camp (Eleonore South JV, Opinaca A, Opinaca B, Opinaca D);
- 2 gold properties in the Lower Eastmain greenstone belt (Elmer, Duxbury); and
- 6 copper and copper-gold properties with strong regional-scale footprints (Kukamas, Masta, Corvet, Kaanaayaa, Corne, Mercator).

Contact and Information

Jean-Marc Lulin, President and CEO

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

info@azimut-exploration.com

www.azimut-exploration.com