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## Press Release

# Hecla Mining renews its option on the Opinaca A & B gold properties, James Bay region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc** (“Azimut” or “the Company”) (TSXV: **AZM**) is pleased to report that Hecla Quebec Inc (“**Hecla**”), a wholly owned subsidiary of **Hecla Mining Company** (NYSE-HL) has announced its intent to renew for a third year its option on the Opinaca A & B gold properties located in the Eleonore mining camp, James Bay region, Quebec (see appended maps).

Hecla has the option to earn up to 60% interest in the properties from Azimut and **Everton Resources Inc** (TSXV: **EVR**), each company currently owning a 50% interest in the properties. According to the original agreement (see press release of September 16, 2010), Aurizon Mines (now Hecla) was required to perform \$6,000,000 of work expenditures including 5,000 metres of diamond drilling over four years to earn an initial 50% interest. While the terms to earn the initial 50% interest remain the same, the work schedule has been extended by two years. So far, \$3,200,000 has been spent.

The Opinaca A & B properties are in close proximity to Goldcorp's Eleonore major deposit where gold reserves and resources are estimated as follows: probable reserves of 12.48 Mt at 7.56 g/t Au (3.03 Moz of gold), measured and indicated resources of 1.36 Mt at 10.95 g/t Au (0.48 Moz of gold), and inferred resources of 12.25 Mt at 10.60 g/t Au (4.17 Moz of gold) (as of December 31, 2012, Goldcorp website). Production at Eleonore is scheduled to begin in 2014 with an estimated average of 600,000 ounces of gold per year.

In addition to **Opinaca A & B**, Azimut has other properties that provide it with a strategic portfolio position in the James Bay region: **Eleonore South** (Azimut 26.4%, Goldcorp 36.8%, Eastmain Resources 36.8%), **Wabamisk** (Azimut 49%, Goldcorp 51%), **Opinaca D** (Azimut 100%) and **Eastmain West** (Azimut 100%). Azimut's James Bay properties collectively total 1,861 claims covering 977 km<sup>2</sup>.

This press release was prepared by geologist Jean-Marc Lulin acting as Azimut's Qualified Person under NI 43-101.

Azimut is a mineral exploration company with the objective of discovering major ore deposits. The Company's core business is project generation using cutting-edge targeting methodologies, along with partnership development. Azimut has the largest mineral exploration portfolio in Quebec.

### Contact and Information

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