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Press Release

Azimut obtains 33.2% Cr₂O₃ over 3.55 metres in channel sampling on its Eastmain West Property (Cr, PGE, Ni), James Bay region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut”) (TSXV: **AZM**) reports encouraging results from channel sampling performed in late 2016 on its 100%-owned Eastmain West Property located in the James Bay region, Quebec. The best channel result is **17.21% Cr₂O₃ over 7.54 m**, including **33.2% Cr₂O₃ over 3.55 m**, from the Dominic Prospect.

The Eastmain West Property complements Azimut’s strategic gold position in the James Bay region, which comprises 15 properties, notably Eleonore South (Azimut–Goldcorp–Eastmain Resources JV) and four projects in a regional alliance with SOQUEM.

The Eastmain West Property offers significant exploration and development potential for a large chromite deposit based on the following:

- A strategic location in a highly accessible region with major infrastructure nearby (**Figure 1**);
- Chromite mineralization and accompanying platinum group element (PGE) values related to a prospective horizon at least 4 km long in a mafic-ultramafic intrusion with a strong magnetic and electromagnetic footprint (**Figures 2 and 3**);
- The Province of Quebec is recognized as one of the best mining jurisdictions worldwide, and has built constructive relationships with local communities, including First Nations communities;
- No chromite producers in North America and a favourable market environment.

The Eastmain West Property comprises 66 claims covering a surface area of 35 km². It is located close to major infrastructure (permanent roads, power lines, airports), 45 km northeast of the municipality of Nemaska and 35 km north of the Whabouchi mining project (Nemaska Lithium).

In late 2016, a total of 73 rock samples were collected during a short prospecting program, including 59 channel samples and 14 grabs. Channel sampling, with a cumulative length of 53.10 m in five (5) distinct channels, was performed to follow up on previously reported high-grade chromium results (see press release of May 19, 2011). Channel lengths were limited by overburden thickness and a creek.

Salient results are:

- **17.21% Cr₂O₃ over 7.54 m**, including **33.2% Cr₂O₃** and **0.41 g/t PGE** (Pt, Pd) over **3.55 m** (Dominic Prospect, channel 3). The best result along this channel is **40.24% Cr₂O₃ over 1.55 m**;
- 5.13% Cr₂O₃ over 22.49 m, including 23.1% Cr₂O₃ over 0.55 m, 19.57% Cr₂O₃ and 0.20 g/t PGE over 2.60 m (Sledgehammer Prospect, channel 1);
- 8.59% Cr₂O₃ over 6.54 m, including 17% Cr₂O₃ and 0.22 g/t PGE over 1.18 m, 22.5% Cr₂O₃ and 0.14 g/t PGE over 0.98 m (Sledgehammer Prospect, channel 2).

Chromite mineralization occurs as disseminated to massive chromite horizons hosted in ultramafic intrusive facies (dunite, harzburgite). The results of a previously reported mineralogical study indicate very coarse chromite grains in a magnesium-rich alumino-silicate matrix. Accordingly, a primary grind should be sufficient to easily liberate the chromite from the silicate gangue. An additional preliminary study of the chromite grains indicate a 44.5% Cr₂O₃ content and Cr/Fe ratios ranging from 1.63 to 2.4.

The geological context of the Eastmain West Property (also described as the Lac Fed area) and its chromite mineralization share many common features with the chromite-bearing intrusions of Ontario's Ring of Fire, as highlighted by several independent studies, notably one from the Geological Survey of Canada (Open File 7856, 2015).

The Eastmain West Property is at an early exploration stage, but displays well-defined and extensive targets. The next work program will consist of mechanical stripping and diamond drilling.

Rock samples were assayed by ALS Chemex of Val-d'Or, Quebec, using 4-acid digestion and ICP-AES/ICP-MS (48-element analytical package), fire assay and ICP-MS (gold, platinum and palladium analysis), sodium peroxide fusion and ICP-AES (retesting of high-grade chromium samples). Onsite work was performed by Services Technominex Inc, a geological contractor based in Rouyn-Noranda, Quebec.

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

Azimut is a mineral exploration company with a core business centred on target generation and concurrent partnership development. Targets are identified using advanced processing of large geoscientific databases, enhanced by extensive exploration know-how. Azimut holds a strategic position for gold and base metals in Quebec.

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