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Press Release

Azimut and partners commence Phase 2 drilling program on Eleonore South Gold Property, James Bay region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut”) (TSXV: **AZM**) is pleased to announce that the second phase of a 5,000 m diamond drilling program has started on the Eleonore South JV Property in the James Bay region of Quebec. This drilling phase, totalling 2,500 m will test gold targets along a corridor 4 km long by 500 m wide to the east of the JT Prospect and on strike of the Sirios Resources Inc. Cheechoo discovery (see attached figure).

The Phase 2 drilling program has three (3) objectives:

- Follow up on encouraging results obtained within an altered tonalite intrusive in the corridor during the Phase 1 program. Results include:
 - 76.1 g/t Au over 1.55 m (hole ES16-57);
 - 4.57 g/t Au over 2.7 m and 0.59 g/t Au over 28.5 m (hole ES16-55);
 - 0.62 g/t Au over 79.1 m including 5.0 g/t Au over 4.0 m (hole ES16-51)
- Test the eastern extension of the corridor along the tonalite-metasedimentary contact, immediately south of Cheechoo; and
- Test the western extension of the corridor toward the JT Prospect.

The targets are defined by a combination of drilling and prospecting results, elevated gold-arsenic soil anomalies and reprocessed magnetic data.

The prospective corridor on the Eleonore South Property is interpreted as a late-stage hydrothermal-magmatic mineralized system emplaced along the margins of the tonalite intrusion, close to or at the contact with surrounding metasediments (see Phase 1 location and results in the press release of November 21, 2016).

The Eleonore South Property is a three-way joint venture between Azimut, Eastmain Resources Ltd (TSX: ER) and Les Mines Opinaca Ltée, a wholly-owned subsidiary of Goldcorp Inc. (TSX: G; NYSE: GG). Ownership in the property is as follows: Azimut 26.6%, Eastmain 36.7% and Goldcorp 36.7%. Azimut is the operator of the current program.

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 its core business centered 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.

Contact and Information

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