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Press Release

Azimut intersects 4.9 g/t Au over 45.0 m at Eleonore South, James Bay region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: AZM) is pleased to announce the initial results of the first nine (9) holes of a 14-hole (2,733-metre) diamond drilling program completed in early April on the Eleonore South JV Property. The best drill intercept to date is **4.9 g/t Au over 45.0 metres**, including **13.0 g/t Au over 10.5 metres** (Hole ES17-64). Excellent targets in the immediate vicinity will be drilled to expand this discovery.

This new result is seen as a significant milestone confirming the potential of the Eleonore South Gold Project, which is adjacent to Goldcorp's Eleonore mine property. The main target area is a prospective corridor 3 to 4 kilometres long by roughly 500 metres wide straddling a tonalite intrusion and its contact with metasedimentary rocks. This large gold-bearing system is preliminarily interpreted as a late-stage hydrothermal-magmatic phase directly related to the tonalitic intrusion.

Highlights (see attached Figures 1 and 2, Table 1, Pictures 1 and 2)

- Hole ES17-60: **0.65 g/t Au over 144.0 m** including:
 - 5.59 g/t Au over 1.5 m
 - 1.89 g/t Au over 22.5 m
 - 16.45 g/t Au over 1.5 m
- Hole ES17-61: 0.91 g/t Au over 16.5 m
- Hole ES17-62: 0.94 g/ Au over 4.1 m
- Hole ES17-63: 1.06 g/t Au over 3.4 m
- Hole ES17-64: **3.05 g/t Au over 77.3 m** including:
 - 4.88 g/t Au over 45.0 m which, in turn, includes
 - 13.0 g/t Au over 10.5 m
- Hole ES17-65: 1.10 g/t Au over 4.5 m
- Hole ES17-66: 1.01 g/t Au over 2.9 m

Diamond drilling results

Table 1 presents the significant gold assays for the first nine (9) holes (ES17-60 to ES17-68) of the current drilling phase. Drill hole locations are shown on **Figure 2**. Further details regarding the description and interpretation will be provided once all results have been received.

Hole ES17-64 (252 m) was drilled as a 25-metre up-dip and 25-metre step-out to the west of hole ES16-51 (0.62 g/t Au over 79.1 m, incl. 5.00 g/t Au over 4.0 m). The wide mineralized intersection grading **3.05 g/t Au over 77.3 m** (incl. **4.88 g/t Au over 45.0 m**) is hosted in tonalite with generally less than 1% arsenopyrite and pyrrhotite as disseminations or veinlets. The best grade sections (**15.06 g/t Au over 3.0 m**; **13.00 g/t Au over 10.5 m** incl. **37.86 g/t Au over 3.0 m**) are in strongly silicified tonalite carrying 3 to 10 millimetre-wide clusters of native gold, partially controlled by a tight quartz-chlorite stockwork and moderate biotite alteration (**Pictures 1 and 2**).

Hole ES17-60 (234 m) targeted the direct strike extension to the SW of the Cheechoo discovery (Sirios). A wide mineralized section grading **0.65 g/t Au over 144.0 m** corresponds to tonalite with albite and biotite alteration, and disseminated pyrite, pyrrhotite and arsenopyrite. A higher-grade section (**1.89 g/t Au over 22.5 m**) contains disseminated arsenopyrite and bands of albite-actinolite alteration.

Hole ES17-61 (231 m) also targeted the SW extension of the Cheechoo discovery. An intersection of **0.91 g/t Au over 16.5 m** was obtained in tonalite and pegmatite carrying disseminated arsenopyrite. Two millimetre-scale grains of native gold were observed within this interval.

Drilling contract and analytical protocol

The drilling contract was awarded to Chibougamau Drilling Ltd based in Chibougamau, Quebec. The hole diameter is BTW.

Drill core samples were sent to ALS Minerals in Val-d'Or, Quebec. Gold was analyzed by fire assay with atomic absorption and gravimetric finish for grades above 3.0 g/t Au. Samples were also analyzed for a 48-element suite using ICP. Azimut applied industry-standard QA/QC procedures to the program. Certified reference materials, blanks and field duplicates were inserted in all drill core shipments to the laboratory.

About the Eleonore South Joint-Venture Property

The Eleonore South Property is a three-way joint venture between **Azimut Exploration Inc.**, **Eastmain Resources Inc. (TSX: ER)** and **Les Mines Opinaca Ltée ("Opinaca")**, 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.

About Azimut

Azimut is a mineral exploration company with its 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. The Company has 45.4 million shares outstanding.

Contact and Information

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