



For immediate release
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Press Release

Azimut and Partners Commence an 8,000-Metre Drilling Program at Eleonore South, James Bay Region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: AZM) is pleased to announce Phase 1 of a 8,000 m diamond drilling program has begun on the Eleonore South JV Property. Phase 2, comprised of 3,600 m, will begin in January following a full assessment of the Phase 1 results. The drilling is part of a comprehensive \$3.9 million program, following up on the 2016-2017 drill program (see press release of July 20, 2017) and guided by additional surface geological and geophysical exploration underway on the Property. The Property is adjacent to Goldcorp's Eleonore mine property in the James Bay region of Quebec (see attached figures).

Phase 1 is comprised of 20 holes (4,400 m) to be undertaken from early August to October. Phase 1 targets include:

- 1) Follow-up drilling to assess the grade and geometric continuity of significant drilling results intersected in the tonalite intrusion, including **4.9 g/t Au over 45.0 m** (Hole ES17-64) and **0.65 g/t Au over 144.0 m** (Hole ES17-60) and to extend drilled geological sections southwards to the tonalite contact with metasediments. Nine (9) holes totalling 2,250 m are planned for this part of the program.
- 2) Continue drill testing of the NE-SW striking, 4 km long by 500 m wide gold-bearing corridor outlined on the Property. This corridor corresponds to a hydrothermally altered tonalite intrusion along or close to its contact with metasediments. An area located south of the JT Prospect, marked by the changing direction of the intrusion-metasediment contact, is one of the priority targets to be tested. Five (5) holes totalling 1,250 m are planned for this part of the program.
- 3) An additional 900 m (6 holes) will be allocated to drill-test new targets developed from surface exploration.

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.

About Azimut Exploration

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, including one of the largest exploration portfolios in the James Bay region (20 properties covering 3,965 claims or 2,059 km²). In 2017, the exploration budget amounts to \$6 million, 76% of which is funded by partners. The Company has 45.4 million shares outstanding.

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

Contact and Information

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