For immediate release

October 23, 2019

Symbol: AZM.TSX Venture

Press Release

Azimut and SOQUEM report additional results from the Copperfield Trend, Pikwa Property, James Bay region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** ("**Azimut**" or the "**Company**") (**TSXV: AZM**) is pleased to report excellent additional results from the **Copperfield Trend** on the **Pikwa Property** (the "Property") in the James Bay region of Quebec. These results follow up on the discovery of a **5.2-kilometre-long mineralized boulder field** spatially associated with **mineralized outcrops**, as announced in the press release of October 16, 2019 (see Figures 1 to 7).

An additional batch of 20 samples yielded the following best results from outcrops (o) and boulders (b):

Copper (%)	Gold (g/t)	Silver (g/t)	Molybdenum (%)	Sample #
6.92	**0.19**	**58.0**	**0.0551**	A0366587 (b)
6.37	**0.56**	9.95	0.0017	A0366594 (b)
6.33	**0.36**	**15.25**	0.0004	A0366596 (b)
3.65	**1.14**	7.66	0.0027	A0366517 (o)
3.39	**0.94**	7.48	0.0036	A0366595 (b)
3.17	**0.22**	**15.65**	0.0040	A0366586 (b)
2.74	**0.54**	2.46	0.0012	A0366512 (o)
2.31	0.06	9.47	0.0021	A0366591 (b)
1.73	**0.23**	**17.0**	**0.0566**	A0366592 (b)
1.39	**0.42**	2.86	0.0005	A0366516 (o)
1.22	**0.64**	2.43	**0.0327**	A0366513 (o)
0.86	**0.33**	1.53	0.0043	A0366510 (o)
0.76	**0.14**	4.3	0.0061	A0366593 (b)
0.53	0.08	8.32	0.0276	A0366505 (b)
0.45	**0.14**	4.2	0.0010	A0366507 (b)
0.35	**0.11**	2.64	**0.0381**	A0366506 (b)

A total of 114 mineralized grab samples were collected from outcrops and boulders along the Copperfield Trend in an area with generally poor outcrop exposure. Assay results for the remaining 78 samples are pending.

The mineralization context can be characterized as follows:

- The dominant copper mineral is chalcopyrite occurring as disseminations or semi-massive veins and veinlets accompanied by frequent bornite and chalcocite, and lesser amounts of malachite and occasional azurite;
- Other sulphides include molybdenite and, less frequently, pyrite and pyrrhotite;

- Mineralization is principally hosted in biotite-rich gneisses (interpreted as altered metadiorite or granodiorite); the host rocks show varying degrees of potassic (biotite, potassic feldspar), sericite, epidote, chlorite and magnetite alteration;
- Mineralization generally occurs along foliation planes often associated with quartz veinlets; and
- Foliation strikes ENE-WSW and dips on average 50° to 60° to the south.

Previously announced results for the Copperfield Trend were as follows (press release of October 16, 2019):

Copper (%)	Gold (g/t)	Silver (g/t)	Molybdenum (%)	Sample #
9.81	**13.45**	**37.6**	0.0007	A0366271 (o)
4.94	**2.99**	**41.3**	**0.1635**	A0366264 (b)
2.54	**1.36**	3.64	0.0035	A0366269 (o)
2.06	**0.41**	6.27	0.0115	A0366439 (b)
0.93	**0.38**	**10.0**	0.0097	A0366266 (b)
0.70	**0.15**	6.04	0.0143	A0366435 (b)
0.69	**0.36**	8.81	**0.2460**	A0366268 (b)
0.61	**0.18**	6.82	**0.0800**	A0366432 (b)

The western extension of Copperfield remains largely open. An additional 15-kilometre strike length is interpreted based on strong copper anomalies in lake-bottom sediments, two strong electromagnetic conductors, and a linear magnetic high. The westward weakening of the copper footprint is explained by the thicker till cover.

Several of the geological features in the Copperfield Trend suggest it may represent an Archean analogue to Sweden's Paleoproterozoic world-class **Aitik porphyry Cu-Au-Ag-Mo deposit**. The trend is considered a major copper-gold exploration target based on these similarities (see press release of October 16, 2019).

The Pikwa Property (701 claims, 359.4 km^2) is 40 kilometres long by 17 kilometres wide and provides a controlling position over a major polymetallic target. It is located 303 kilometres east of the Cree community of Wemindji in an area serviced by excellent infrastructure, including permanent roads, power grids and airport facilities. The Trans-Taiga Road, an important gravel highway in the region, crosses the Property, as do two power lines.

The Property is part of the Strategic Alliance between **Azimut** and **SOQUEM Inc.** ("SOQUEM"), a subsidiary of Ressources Québec. Major new developments of the Alliance, which covers the James Bay region, were disclosed in the Company's press release of May 15, 2019. Azimut is the operator of the Alliance.

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

About SOQUEM

SOQUEM, a subsidiary of Ressources Québec, is dedicated to promoting the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well-positioned for the future.

About Azimut

Azimut is a mineral exploration company whose core business is centred on target generation and partnership development. The Company uses a pioneering approach to big data analytics (the proprietary **AZtechMine™** expert system) enhanced by extensive exploration know-how. Azimut maintains rigorous financial discipline and has 57.4 million shares outstanding.

Azimut holds the largest mineral exploration portfolio in Quebec. The Company's edge against exploration risk is founded on systematic regional-scale data analysis and multiple concurrently active projects. This includes two regional strategic alliances with SOQUEM for six (6) gold properties in the James Bay region and three (3) major gold-copper properties in the Nunavik region.

Contact and Information

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