



For immediate release
May 08, 2017
Symbol: AZM.TSX Venture

Press Release

Azimut identifies a significant and continuous gravity anomaly over a high-grade chromite zone at Eastmain West (Cr, PGE, Ni)

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut”) (TSXV: **AZM**) is pleased to report the results of a recent ground-based gravity survey on its 100%-owned Eastmain West Property in the James Bay region of Quebec. A linear gravity anomaly has been defined along the entire length of a 1.2 km by 900 m grid on the central part of a 4-km-long ultramafic-mafic horizon. The gravity anomaly is spatially associated to the high-grade Dominic Prospect, where channel sampling recently yielded **17.21% Cr₂O₃** over **7.54 m** including **33.2% Cr₂O₃** over **3.55 m** (see press release of January 19, 2017). The next phase of work will consist of diamond drilling to determine the chromite potential of the anomaly.

The residual gravity anomaly is 1.2 km long and up to 200 m wide, and remains open to the north and south. According to the interpretation of a property-scale airborne magnetic and electromagnetic survey, the position of the gravity anomaly is stratigraphically high in the intrusion and favourable for chromite sills.

Inversion modelling was performed to construct subsurface 3D models of possible causative bodies to explain the gravity anomaly. The results suggest a body of significant strike, generally more developed at depth, below 50 m. It could reflect a subvertically dipping chromite body of substantial size, or disseminations or thin interdigitations of chromite within high-density host rocks (dunite, harzburgite).

The gravity method is a proven geophysical tool for delineating the footprints of major chromite deposits in the Ring of Fire in Northern Ontario. As an example, a strong gravity anomaly marks the 1,400-m strike length of the Big Daddy deposit owned by Noront Resources Ltd and KWG Resources Inc. (measured and indicated resource of 29.1 Mt at 31.7% Cr₂O₃, inferred resource of 3.4 Mt at 28.1% Cr₂O₃) (from public data). The geological context and chromite mineralization of the Eastmain West Property share many features with the Ring of Fire chromite-bearing intrusions, as highlighted by several independent studies (e.g., Geological Survey of Canada Open File 7856, 2015). In addition to chromite, the geological setting of the Eastmain West Property has significant potential for massive sulphide Ni-Cu-PGE mineralization.

The Eastmain West Property covers 66 claims with a surface area of 35 km². Situated in the Province of Quebec, recognized as one of the best mining jurisdictions worldwide, the project is close to major infrastructure (permanent roads, power lines, airports), 45 km northeast of the municipality of Nemaska, and would have access to seaborne shipping via James Bay.

This project complements Azimut's strategic gold position in the James Bay region, which comprises 15 properties. Four of the Company's gold projects are active partnerships with **Goldcorp Inc.**, **Hecla Mining Company**, **Eastmain Resources Ltd** and **Everton Resources Inc.**, and four others are part of a regional Strategic Alliance with **SOQUEM** covering 176,300 km².

The geophysical survey was performed by Geosig Inc., a geophysical consulting firm based in the city of Quebec. Modelling and interpretation was conducted by Jeremy S. Brett, Senior Geophysical Consultant at MPH Consulting Limited of Toronto.

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. The Company has 45.4 million shares outstanding.

Contact and information

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