



For immediate release  
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## Press Release

### Azimut reports on Work Progress at Eleven Gold Projects under its Strategic Alliance with SOQUEM, James Bay Region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“**Azimut**” or the “**Company**”) (TSXV: **AZM**) is pleased to provide an update regarding the exploration work conducted in the framework of its Strategic Alliance (“**the Alliance**”) with **SOQUEM**. The Alliance, which covers 176,300 km<sup>2</sup> in the Eeyou Istchee James Bay Territory of Quebec ([see attached figure](#)), allows the partners to conduct systematic exploration of high potential gold targets identified by advanced numerical data processing. Azimut is manager of the Alliance.

The following work has been completed over the course of the Alliance, which started one year ago and was expanded last summer (see press releases of September 26, 2016 and July 13, 2017):

- A detailed lake-bottom sediment geochemical survey totalling 635 samples on three properties (Pikwa, Pontois and Desceliers).
- A helicopter-borne magnetic and VTEM™Plus electromagnetic survey totalling 838 kilometres of lines with 100-metre spacing on the Munischiwan Property.

These geochemical and geophysical surveys identified 18 target areas on four properties: 13 geochemical targets on Pikwa, Pontois and Desceliers, and 5 geophysical targets on Munischiwan (see press release of July 11, 2017).

- A reconnaissance prospecting phase conducted this summer on five (5) properties, yielding 953 rock samples as follows: 232 samples from Pikwa, 54 from Corvet, 225 from Pontois, 193 from Desceliers, and 249 from Munischiwan.
- An additional detailed lake-bottom sediment geochemical survey of 614 samples on six other properties (Galinée, Sauvolles, Orsigny, Dalmas, Synclinal North and Synclinal South).

The compilation and interpretation of the results from the prospecting program and additional geochemical survey are underway and will be reported as soon as they are finalized.

The status of the properties subject to these work programs are as follows:

- Properties jointly owned by SOQUEM and Azimut: **Pikwa** (420 claims), **Pontois** (418 claims), **Desceliers** (363 claims) and **Munischiwan** (120 claims). SOQUEM has the option to earn a 100% interest in these properties by investing \$3 million in exploration work over four (4) years, at which point Azimut will retain a 2% Net Smelter Return royalty of which 0.8% is purchasable for \$800,000 per project. Claim acquisition costs have been paid by SOQUEM.
- Properties owned 100% by Azimut: **Corvet** (72 claims), **Galinée** (349 claims), **Sauvolles** (150 claims), **Orsigny** (46 claims), **Dalmas** (77 claims), **Synclinal North** (46 claims) and **Synclinal South** (54 claims). SOQUEM is funding initial exploration work on these properties before deciding which properties it will retain for additional investment under the terms of the Alliance.

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

## **About SOQUEM**

SOQUEM, a subsidiary of Ressources Québec, is a leading player in mineral exploration in Québec. Its mission is to explore, discover and develop mining properties in Québec. SOQUEM has participated in more than 350 exploration projects and contributed to major discoveries of gold, diamonds, lithium and other minerals.

## **About Azimut Exploration**

Azimut is a mineral exploration company with its core business centred on target generation and concurrent partnership development. Targets are identified by Big Data Analytics (advanced processing of large geoscientific databases) enhanced by extensive exploration know-how. The Company has 45.4 million shares outstanding.

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 3,966 claims or 2,059 km<sup>2</sup>).

### **Contact and Information**

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