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Press Release

Azimut Confirms Surface Gold Discovery on the Elmer Property, James Bay Region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: AZM) is pleased to announce that substantial outcropping gold mineralization has been discovered at the **Patwon Prospect** on the Company’s **wholly-owned Elmer Property** (the “Property”) in the James Bay region of Québec. A total of 473 channel and grab samples were collected during the summer field program on the Property, including 281 at Patwon. Initial results were reported on July 16, 2019. The next exploration phase, which entails mechanized stripping and a maiden diamond drilling program, will take place in the fall.

HIGHLIGHTS ([Figures 1 to 5](#))

- At the Patwon Prospect, 191 channel samples (total length of 178.94 m) and 90 grab samples were collected from an area about 220 metres long by 100 metres wide. Sampling from this same area in 2018 produced 14 channel samples (total length of 6.18 m) and 17 grab samples.
- Significant gold results were found across the whole area. All results from 2019 and 2018 are shown in [Figures 4 and 5](#).
- The best channel results are as follows:
 - o Elm18-001 **5.61 g/t Au over 0.59 m**
 - o Elm18-002 2.90 g/t Au over 3.52 m
 - o Elm-2, 2' 1.38 g/t Au over 1.96 m
 - o Elm-3 3.61 g/t Au over 1.56 m
 - o Elm-4 **6.47 g/t Au over 1.96 m**
 - o Elm-5 1.28 g/t Au over 0.98 m
 - o Elm-6 2.16 g/t Au over 2.98 m
 - o Elm-09 **22.1 g/t Au over 2.95 m**
 - o Elm-10 **36.3 g/t Au over 2.0 m**
 - o Elm-11 **9.52 g/t Au over 7.1 m**
 - o Elm-12, 12' 1.14 g/t Au over 3.59 m
 - o Elm-12'''' **22.54 g/t Au over 1.63 m**
 - o Elm-19 1.88 g/t Au over 1.0 m
 - o Elm-33 3.33 g/t Au over 8.0 m incl. **5.33 g/t Au over 4.0 m**
 - o Elm-38 2.03 g/t Au over 1.39 m
 - o Elm-40 **24.36 g/t Au over 0.92 m**

In addition, a channel sample located 250 m SW from Patwon returned **25.2 g/t Au over 1.0 m**.

- Grab sample grades can be grouped as follows:
 - o 14 samples with grades above 5.0 g/t Au, including: **54.6 g/t Au, 25.6 g/t Au, 20.7 g/t Au, 11.65 g/t Au, 11.1 g/t Au, 9.84 g/t Au, 9.8 g/t Au, 9.24 g/t Au, 9.01 g/t Au, 8.98 g/t Au, 8.44 g/t Au, 7.12 g/t Au, and 5.61 g/t Au**
 - o 54 samples with grades ranging from 1.0 g/t to 5.0 g/t Au
 - o 31 samples with grades ranging from 0.5 g/t Au to 1.0 g/t Au
 - o Several veins located in the northwestern part of the prospect have higher silver values, up to **331 g/t Ag**.

- Mineralized facies correspond to a centimetric to metric network of quartz veins with strongly chloritized and carbonatized wall rocks containing 1% to 10% disseminated pyrite. A mafic intrusion cut by felsic to intermediate dykes constitutes the main host rock.
- Four types of mineralized quartz veins have been identified:
 - o Extensional veins, oriented NW-SE ([Photo 1](#)), oblique to the NE-SW schistosity; several extensional veins have a Z-fold shape;
 - o Shear veins subparallel to schistosity;
 - o Quartz stockwork mainly associated with felsic to intermediate dykes ([Photo 2](#)); and
 - o Veins and/or mineralized wall rock at the contact between the felsic dykes and the mafic host lithologies ([Photos 3 and 4](#)).
- The current field program points toward a sizeable target that remains open in most directions. The preliminary geometric model suggests a series of subparallel extensional veins contained within an interpreted mineralized envelope, 30 to 50 metres wide and roughly conformable to the NE-SW schistosity direction ([see Figure 5](#)).
- The Patwon Prospect is part of a **newly interpreted 7-kilometre-long high-grade trend** that includes four other prospects: Gabbro Zone (up to **77.8 g/t Au, 167.0 g/t Ag**), Gold Zone (up to **102.5 g/t Au**), Patwon East (up to **2.2 g/t Au**) and East Zone (up to **6.3 g/t Au**) ([see Figures 2 and 3](#)). Historical prospecting along this trend has been sporadic and limited. The encouraging results from the Patwon Prospect this summer warrant further exploration along this trend.

The Elmer Property comprises 276 claims covering 145.4 km² over a 22-kilometre strike length. It was acquired by map designation in 2018 (see press releases of September 13, 2018, November 20, 2018 and June 13, 2019). The Property is located 285 kilometres north of Matagami, 60 kilometres east of the municipality of Eastmain, and 40 kilometres west of the James Bay Road. The region benefits from quality infrastructure that includes major access roads, a hydro-power grid and airports.

Channel and grab sample positions were recorded with a high-precision GPS. The channels were cut generally perpendicular to vein strike. Grab samples are selective by nature and unlikely to represent average grades.

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

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 53.3 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.

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