



For immediate release

November 18, 2020

Symbol: AZM.TSX Venture

Press Release

Azimut and Mont Royal Launch Exploration on the Wapatik Gold Property, James Bay Region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (**TSXV: AZM**) is pleased to announce that an initial exploration program will soon commence on the **Wapatik Property** (the “Property”) in the James Bay region of Quebec ([see Figures 1 to 4](#)). This Property is under option to **Mont Royal Resources Limited** (“Mont Royal”) (**ASX: MRZ**), as announced in the press release of September 22, 2020. Wapatik is located along the same geological trend as the Elmer Property where Azimut announced a significant gold discovery earlier this year (press releases of January 14, July 27 and September 15, 2020).

The first exploration phase, amounting to \$600,000, will consist of:

- A high-resolution heliborne magnetic survey totalling 2,530 line-kilometre on 25-metre spaced lines, which will cover the entire Property;
- A structural study supported by the results of the magnetic survey and remote sensing data;
- Systematic till sampling survey; and
- Focused prospecting to assess target zones.

Novatem Inc., based in Mont-Saint-Hilaire, Quebec, will conduct the heliborne survey within the next few weeks. The remaining part of the program will take place after the winter. Azimut is the operator. The Company will take all appropriate safety measures related to the Covid-19 pandemic.

The Wapatik Property covers approximately 24.4 km of the Lower Eastmain greenstone belt, part of the Archean La Grande Subprovince. The Property, which hosts extensive linear faults subparallel to the geological strike, is considered highly prospective for structurally controlled gold mineralization and copper-gold intrusion-related mineralization. Past exploration on the Property has been limited.

The Property, a single block of 220 claims covering 115 km², benefits from excellent infrastructure, including road access and power lines.

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

About Mont Royal Resources

Mont Royal Resources Limited is an Australian company incorporated for the purpose of pursuing various mining opportunities in the resources sector, with the aim of building shareholder value by acquiring, exploring, evaluating and exploiting mineral resource project opportunities.

For further information regarding Mont Royal Resources Limited, please visit the ASX platform (**ASX:MRZ**) or the Company’s website www.montroyalres.com.

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 is actively advancing its **100%-owned Elmer gold discovery** in the James Bay region.

Azimut maintains rigorous financial discipline and has 69.1 million shares outstanding. Azimut's competitive edge against exploration risk is founded on systematic regional-scale data analysis and multiple active projects.

Contact and Information

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