



For immediate release  
November 27, 2018  
Symbol: AZM.TSX Venture

## Press Release

# Strong potential of the Pikwa gold-polymetallic property highlighted by regional geochemical footprint

Longueuil, Quebec – **Azimut Exploration Inc.** (“**Azimut**” or the “**Company**”) (TSXV: **AZM**) is pleased to report on the strong potential of its gold-polymetallic **Pikwa Property** adjacent to the Mythril Property where Midland Exploration Inc. (TSXV: MD) has discovered a significant mineralized zone. The major target zone on the Pikwa Property is characterized by a regional arsenic-bismuth-copper anomaly in lake-bottom sediments and a 20-kilometre-long magnetic high where Azimut identified gold, copper, cobalt and molybdenum mineralization ([see Figures 1 to 3](#) and press release of November 6, 2018). The results announced by Midland Exploration appear to be directly on strike with the Pikwa target zone.

The Pikwa Property was acquired in 2016 and is jointly owned with **SOQUEM Inc.** under a Strategic Alliance covering the James Bay region of Québec. The Strategic Alliance is based on the results of Azimut’s predictive mineral potential modelling covering 176,300 square kilometres.

The project-scale geochemical footprint is characterized by the results of a regional lake-bottom sediment survey conducted by the government, followed by a property-wide survey (211 samples) carried out by Azimut and SOQUEM in 2016. Highlights are as follows:

- Spatially correlated arsenic and bismuth anomalies identified by the regional survey, with peak values of 22 ppm As and 0.67 ppm Bi. Arsenic and bismuth are classical pathfinder elements for gold mineralization.
- A 38-kilometre-long copper anomaly identified by the regional survey, now largely covered by the Property, with a peak value of 136 ppm Cu. The core of the anomaly correlates well with the As and Bi footprints.
- Peak values obtained during the recent detailed property-wide survey were comparable to those of the regional survey and further defined the target zone.

Prospecting results obtained by Azimut correlate well with the As-Bi-Cu lake-bottom sediment footprint. The best values from grab samples are >1% As at the Hyperion gold prospect, and 217.0 ppm Bi and 2.95% Cu further east along the magnetic trend.

The strong project-scale As-Bi-Cu footprint underscores the significant exploration potential of large areas on the Property for which there is little information.

In October 2018, 266 claims were added to Pikwa, bringing the total to 701 claims for a total coverage of 359.4 km<sup>2</sup>, providing a controlling position on this major target. The project 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. Pikwa has been the subject of a 100% partner-funded exploration program with Azimut as the operator.

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

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

**Azimut** is a mineral exploration company whose core business is centred on target generation and partnership development. The Company's pioneering proprietary approach to Big Data analytics (AZtechMine) is enhanced by extensive exploration know-how. Azimut maintains rigorous financial discipline. It has 48.5 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 (22 properties covering 4,767 claims or 2,476 km<sup>2</sup>).

### **Contact and Information**

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