Press Release

Azimut and SOQUEM cover the Gold-Polymetallic Pikwa Property with a Heliborne Geophysical Survey, James Bay region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** ("**Azimut**" or the "**Company**") (**TSXV: AZM**) is pleased to announce that a 2,100-line-kilometre electromagnetic (VTEM™ Plus) and magnetic heliborne survey is in progress to cover a major gold-polymetallic target on the **Pikwa Property** (the "**Property**") in the James Bay region of Quebec. The results will help define the next exploration phase on the Property.

The Property is jointly owned with **SOQUEM Inc.** ("**SOQUEM**"), a subsidiary of Ressources Québec, under a Strategic Alliance for the James Bay region. Major new developments of the Strategic Alliance were disclosed in the Company's press release of February 25, 2019.

The following features underscore the strong mineral potential of the Property (see Figures 1 to 3):

- Two main prospects on the Property: **Hyperion** (up to 7.17 g/t Au, 0.23% Co in grab samples from outcrops) and **Copperfield** (up to 2.95% Cu, 0.22 g/t Au, 7.58 g/t Te in mineralized samples from boulders). Another area, 4 km east of Hyperion, displays high background gold values (up to 0.9 g/t Au) with anomalous bismuth (up to 217 g/t Bi) and molybdenum (up to 0.106% Mo) (see press release of November 6, 2018).

- A **20-km-long target zone** on the Property containing the prospects, defined mainly by a linear **magnetic high**, correlates well with a strong and extensive **Cu-Mo-Ag-Bi-W geochemical footprint** in lake-bottom sediments; Azimut identified this footprint by processing a database totaling 27,248 samples (MERN and Azimut sampling) collected at the scale of the James Bay region over 172,185 km^2 (see press release of November 27, 2018).

- A polymetallic mineralized zone on the adjacent **Mythril** property discovered by **Midland Exploration Inc.** (**TSXV: MD**); this 2-km-long zone has a **Cu-Mo-Au-Ag-Bi** metal assemblage that correlates well with the linear magnetic high on Pikwa and is directly on strike with the large-scale geochemical footprint extending across the Property.

Geotech Ltd of Aurora, Ontario is conducting the VTEM™ Plus time-domain electromagnetic and magnetic survey with 200-metre spaced lines covering the Property and a portion of its immediate surroundings (see Figure 4).

The Property (701 claims, 359.4 km^2) is 40 km long by 17 km wide and provides a controlling position over a major polymetallic target. It 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. The Trans-Taiga Road, an east-west gravel highway through the region, crosses the Property. The current work phase is 100% partner-funded 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.

About SOQUEM

SOQUEM, a subsidiary of Ressources Québec, has a mission to encourage the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well positioned for the future.

About Azimut

Azimut is a mineral exploration company whose core business is centred on target generation and partnership development. The Company uses a proprietary pioneering approach to big data analytics (**AZtechMine™** expert system) enhanced by comprehensive exploration know-how. Azimut holds a strategic position for gold and base metals in Quebec totalling 26 properties. Azimut maintains rigorous financial discipline and has 53 million shares outstanding.

Contact and Information

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