



For immediate release

May 31, 2018

Symbol: AZM.TSX Venture

## Press Release

# Azimut and SOQUEM identify strong gold targets on the Galinée and Dalmas projects, James Bay region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: **AZM**) has identified strong gold targets on the Galinée and Dalmas projects during an assessment program conducted under the **Strategic Alliance with SOQUEM** (“the Alliance”) in the James Bay region. The definition of a follow-up work program is underway and will be announced once finalized.

The main gold target area on the Galinée Property is identified by a detailed lake-bottom sediment survey covering the 36-km-long property. This target area is defined by an 8 km by 9 km **very unusual cluster of high gold values in lake sediments** (1,890 ppb Au, 877 ppb Au, 380 ppb Au, 217 ppb Au, etc.) associated with other geochemical gold pathfinders (arsenic, bismuth and antimony). Three additional multi-kilometre attractive targets have been defined laterally on the property by strong combined arsenic, antimony, bismuth and/or tungsten anomalies. These targets correlate spatially with an under-explored sheared greenstone belt surrounded by felsic intrusions. Based on these results, Azimut has recently added 174 new map-staked claims (90 km<sup>2</sup>) to the property.

A 7.5 km by 3 km target has been identified on the Dalmas Property by a strong footprint of arsenic bismuth, copper and antimony in lake bottom sediments, which is well correlated spatially with a small under-explored greenstone belt.

The results presented in this press release are part of a comprehensive lake-bottom sediment survey (614 samples) undertaken in mid-2017 on six gold projects:

- **Galinée** (587 claims, 303 km<sup>2</sup>): 264 samples collected
- **Dalmas** (77 claims, 39.3 km<sup>2</sup>): 72 samples collected
- **Sauvolles** (150 claims, 77 km<sup>2</sup>): 125 samples collected
- **Orsigny** (46 claims, 23.6 km<sup>2</sup>): 52 samples collected
- **Synclinal North** (46 claims, 24.1 km<sup>2</sup>): 48 samples collected
- **Synclinal South** (54 claims, 28.4 km<sup>2</sup>): 53 samples collected

These projects are wholly owned by Azimut and comprise 960 claims for a total surface area of 495.4 km<sup>2</sup>. SOQUEM will use the results to decide which properties it will retain for additional investment under the terms of the Alliance (see press releases of September 26, 2016 and July 13, 2017). This program was funded by SOQUEM.

Other active properties under the terms of the Alliance include **Munischwan** (159 claims, 83.4 km<sup>2</sup>), **Pikwa** (420 claims, 215.3 km<sup>2</sup>), **Corvet** (72 claims, 37 km<sup>2</sup>), **Pontois** (418 claims, 213 km<sup>2</sup>) and **Desceliers** (363 claims, 188.4 km<sup>2</sup>). Except for Corvet, all other properties are jointly owned by Azimut and SOQUEM. The results of last summer’s exploration program on these five properties will soon be released.

Since the formation of the Alliance in 2016, Azimut has completed field work on eleven new gold projects (2,392 claims, 1,132.5 km<sup>2</sup>) based on the Company's mineral potential modelling for gold covering the James Bay region (176,300 km<sup>2</sup>). Azimut is manager of the Alliance.

The James Bay–Eeyou Istchee Territory is one of the most active regions for gold exploration in Canada. Azimut is among the leading exploration companies in the region with a portfolio of 21 properties covering 4,350 claims (2,260 km<sup>2</sup>).

This press release was prepared by geologist Jean-Marc Lulin acting as Azimut's Qualified Person under National Instrument 43-101.

**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.

**Azimut Exploration** is a mineral exploration company whose core business is centred on target generation and partnership development. Targeting is performed using a pioneering proprietary approach to Big Data analytics, enhanced by extensive exploration know-how. The Company maintains rigorous financial discipline and has 48.5 million shares outstanding.

Azimut holds a strategic exploration portfolio for gold and base metals in Quebec. The Company's other current significant exploration programs include the **Eleonore South Property (Azimut-Goldcorp-Eastmain JV)** and the **Chromaska Property (100% Azimut)**. Both programs have results that are pending.

### **Contact and Information**

**Jean-Marc Lulin, President and CEO**

Tel.: (450) 646-3015 – Fax: (450) 646-3045

[info@azimut-exploration.com](mailto:info@azimut-exploration.com)    [www.azimut-exploration.com](http://www.azimut-exploration.com)