

Symbol: AZM.TSX Venture

LONGUEUIL, QC, Aug. 29, 2016 /CNW Telbec/ - Azimut Exploration Inc. ("Azimut" or the "Company") (TSXV: AZM) is pleased to announce the results of a recently completed surface prospecting program on the Eleonore South Property in the James Bay region of Quebec. The program has delivered some of the best prospecting gold grades obtained to date in the Eleonore mining camp area.

High-grade grab samples collected on the Property approximately 12 kilometres from Goldcorp's Eleonore mine, ranging from 11.6 g/t Au to 142.0 g/t Au, confirm the exploration potential of a 3-km-long corridor identified by soil geochemistry, on strike with the Cheechoo discovery of [Sirios Resources Inc.](#) (see appended figures). The first 2,500 metres of a 5,000-metre diamond drilling program will begin in mid-September to test high-priority targets.

Highlights:

- Confirmation of a 3-km-long by 500-m-wide highly prospective corridor extending from the JT Prospect on the Eleonore South Property to the boundary of the Cheechoo property; and
- Discovery of a new gold prospect (the FD Prospect), including visible gold, located 4.5 km north of the JT Prospect along a tonalite-metasediment contact, which appears to be a significant control on the gold mineralization system (see press release of March 30, 2016).

A total of 404 grab rock samples, mostly from outcrops, were collected on the Property during a 14-day program. Grab samples are selective by nature and unlikely to represent average grades. The results are summarized as follows:

- High-grade samples collected over a 30-m by 20-m outcrop (the Moni Prospect) include 142.0 g/t Au, 102.5 g/t Au, 51.3 g/t Au, 39.3 g/t Au, 36.5 g/t Au, 34.2 g/t Au, 23.3 g/t Au, 21.6 g/t Au, 19.05 g/t Au, 12.5 g/t Au and 11.65 g/t Au.
- 114 samples returned grades higher than 0.1 g/t Au, including 53 samples with grades above 0.5 g/t Au, which in turn include 30 samples with grades above 1.0 g/t Au.
- Mineralization is mostly related to a strongly altered tonalite with disseminated arsenopyrite and a network of quartz veinlets. A large alteration envelope surrounds most of the known prospects and can be used as an exploration guide.

All surface rock samples and historical drill holes in this part of the Property are shown on Figure 2. It can be seen that extensive non-outcropping sectors within this prospective area remain largely untested. In these poorly exposed areas, strong gold-arsenic soil anomalies will be used to guide drilling (Figure 3).

The Eleonore South Property is a three-way Joint Venture between Azimut Exploration, Eastmain Resources Ltd (TSX: ER) and Les Mines Opinaca Ltée ("Opinaca"), a wholly-owned subsidiary of Goldcorp Inc. (TSX: G; NYSE: GG). Azimut is the operator on the Property.

Rock samples were sent to ALS Minerals in Val-d'Or, Quebec. Gold was analyzed by fire assay with atomic absorption and gravimetric finish for results with grades higher than 10.0 g/t Au. All samples were assayed using an ICP method for a 48-element analytical package. Azimut applied industry-standard QA/QC procedures for this program.

The Company holds an interest in four properties covering 519 km² in the Eleonore mining camp.

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

Azimut is a mineral exploration company with its core business centered on target generation and concurrent partnership development. Targets are identified using advanced processing of large geoscientific databases enhanced by extensive exploration know-how. Azimut holds a strategic position for gold and base metals in Quebec.

The Company maintains a rigorous business discipline to limit shareholder dilution. Azimut has 45.4 million shares outstanding, including 43.2% held by insiders and institutional funds. The Company has no debt and \$3.0 million in working capital.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Azimut Exploration Inc.](#)

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