

Symbol: AZM.TSX Venture

LONGUEUIL, QC, July 6, 2017 /CNW Telbec/ - Azimut Exploration Inc. ("Azimut" or the "Company") (TSXV: AZM) is pleased to announce it has reassessed the gold potential of its Opinaca A Property based on previous exploration work and new regional information. Two major gold prospects (Charles and Inex) are located along an inferred 20-km prospective trend defined by geophysical, geological and geochemical parameters, including gold anomalies in till. Only limited drilling has been completed so far on these prospects, and additional drilling is needed to better appraise their potential. Figures 1 to 3 (see attached) show the Property's magnetic footprint and a compilation of salient exploration results to date.

The Opinaca A Property is adjacent to Goldcorp's Eleonore mine property, just 3.4 km north of the Eleonore deposit. Opinaca A comprises 247 claims covering 128.7 km<sup>2</sup> and is jointly held by Azimut and its partner Everton Resources Inc. (TSXV: EVR). Azimut is manager of the project. A new exploration program is being prepared.

The two main gold prospects on the Property are described as follows:

The Charles Prospect is a 1-km-long gold prospect hosted in biotite-rich paragneiss with quartz veins and up to 15% sulphides (pyrite, pyrrhotite), marked by several high-grade grab samples (up to 42.34 g/t Au). Detailed mapping and sampling is planned to further define drill targets.

The Inex Prospect is a 1.7-km-long gold prospect associated with a garnet-biotite-amphibole-silica-rich rock hosted in paragneiss. Gold is free or associated with pyrite and pyrrhotite. The best grade among the numerous mineralized grab samples is 50.9 g/t Au. As for the Charles Prospect, additional mapping and sampling is also planned for this prospect prior to drilling.

For both prospects, the surface sampling data correlate well with drilling data to define a gold-mineralized corridor measuring 50 to 100 m wide at each location (frequent values of >0.1 g/t Au).

The current reappraisal focuses on a 20-km-long prospective area that potentially links the Charles and Inex prospects. This underexplored sector is characterized by: a) the continuity of the magnetic signature between the two prospects; b) arsenic, antimony and bismuth anomalies in lake-bottom sediments; c) gold anomalies in glacial sediments; and d) local evidence of folding, which may act as traps for gold mineralization. This vast target zone is located in the geological Opinaca Subprovince, approximately 2 to 3.5 km east from its contact with the La Grande Subprovince.

In addition, the Smiley Prospect (4.24 g/t Au over 1.0 m in hole OS-08-04-A), located 800 m north of the Eleonore mine property boundary, is positioned along a newly interpreted 2.5-km-long north-trending prospective target supported by a magnetic signature. This particular area was largely overlooked during previous exploration phases due to a general absence of outcrops.

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 a core business centred 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 has 45.4 million shares outstanding.

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Contact  
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)