

# Azimut and SOQUEM find Gold on the Pontois Property, James Bay region, Québec

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Symbol: AZM.TSX Venture

LONGUEUIL, Nov. 8, 2018 - Azimut Exploration Inc. ("Azimut" or the "Company") (TSXV: AZM) is pleased to report it has discovered gold mineralization on the Pontois Property, which is jointly owned with SOQUEM Inc. ("SOQUEM") under a Strategic Alliance covering the James Bay region of Quebec (see Figure).

## HIGHLIGHTS

- Best gold results are 6.02 g/t Au, 2.56 g/t Au and 0.90 g/t Au in grab samples from outcrops (see Photos 1 and 2).
- Other associated values include silver (up to 2.61 g/t Ag) and tellurium (up to 23.7 g/t Te). Significant copper values (up to 0.18% Cu) were obtained 2.0 kilometres from the prospect, along the same geological trend.
- Gold is hosted in mafic metavolcanics and intrusive dykes with quartz veins, near a sheared contact with metasediments. The intrusive facies contains disseminated fine pyrite. This 40-metre by 20-metre sector is open along strike in both directions. Its potential extensions will be tested by detailed follow-up field work in 2019.
- There were no known showings on the Property before the current exploration initiative.
- Gold exploration on the Pontois Property focuses on a priority target defined in 2016 by Azimut's predictive mineral potential modelling at the scale of the James Bay region over 176,300 km<sup>2</sup>. The same modelling produced the Munischiwan and Pikwa properties for which very encouraging results have been recently announced (see press releases of October 25 and November 6, 2018).

The Pontois Property (348 claims, 177 km<sup>2</sup>) is located 360 kilometres east of the Cree community of Chisasibi in an area serviced by excellent infrastructure including permanent roads, power grids and airport facilities. The Trans-Taiga Road, an east-west gravel highway in the region, passes through the Property. Pontois has been the subject of a 100% partner-funded exploration program with Azimut as the operator.

The 2018 prospecting work produced 131 grab samples, mostly from outcrops. This follows a detailed lake-bottom sediment geochemistry survey conducted in 2016 (237 samples), as well as an initial prospecting phase in 2017 (225 rock samples) (see press release of June 6, 2018). Grab samples collected during prospecting are selective by nature and unlikely to represent average grades.

SOQUEM has selected six properties under the terms of the Strategic Alliance for a total of 2,059 claims (1,061 km<sup>2</sup>): Pontois (348 claims), Munischiwan (167 claims), Pikwa (435 claims), Galinée (658 claims), Dalmas (88 claims) and Desceliers (363 claims). In addition, three other projects are also the subject of preliminary field reconnaissance programs under the Strategic Alliance: Corvet (72 claims), Synclinal North (46 claims) and Synclinal South (54 claims).

The field program is under the direction of François Bissonnette, Operations Manager for Azimut, and Dr. Martin Tuchscherer, Chief Geologist for Azimut. 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 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 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 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 4,541 claims or 2,361 km<sup>2</sup>).

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

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