

Azimut reports on excellent gold prospecting results from its new Elmer Property, James Bay region, Quebec

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LONGUEUIL, QC, Nov. 20, 2018 /CNW Telbec/ - Azimut Exploration Inc. ("Azimut" or the "Company") (TSXV: AZM) is pleased to report the results of a preliminary assessment program on its recently acquired wholly-owned Elmer Property located in the James Bay region of Quebec.

The best gold grades from this high-grade property include 77.8 g/t Au and 167.0 g/t Ag at the Gabbro Zone, 54.6 g/t Au at the Patwon Zone and 8.56 g/t Au at the Gold Zone (grab samples; see Figures 1 to 3).

These new results strengthen the exploration potential of the Property where a gold-bearing corridor 12 kilometres long by up to 3 kilometres wide represents a major underexplored target.

Azimut will conduct a significant program in 2019 before drilling. The program will include systematic prospecting, channel sampling and mechanized stripping.

HIGHLIGHTS

- The three-day field program on the Property covered three underexplored prospects: Gabbro, Patwon and Gold;
- The 46 samples, including 30 grab and 16 channel samples, yielded the following significant results:

Gabbro Zone (11 samples including 4 samples with grades above 1.0 g/t Au)
7.98 g/t Au, 18.43 g/t Ag over 0.55 m (channel)
77.8 g/t Au, 167.0 g/t Ag (grab)
60.4 g/t Au, 122.0 g/t Ag (grab)
6.11 g/t Au, 9.49 g/t Ag (grab)

Patwon Zone (28 samples including 15 samples with grades above 1.0 g/t Au)
2.90 g/t Au over 3.50 m (channel)
5.29 g/t Au over 0.60 m (channel)
54.6 g/t Au, 6.44 g/t Ag (grab)
5.61 g/t Au, 14.25 g/t Ag (grab)
4.57 g/t Au (grab)
2.94 g/t Au (grab)

Gold Zone (7 samples including 2 samples with grades above 1.0 g/t Au)
8.56 g/t Au (grab)
1.28 g/t Au, 0.158% Cu (grab)

Grab samples collected during prospecting are selective by nature and unlikely to represent average grades.

- Preliminary observations of gold mineralization are as follows: Gabbro Zone: hematized and boudinaged quartz veins with traces of pyrite hosted in sheared gabbro; Patwon Zone: quartz veins and quartz-ankerite stockwork with pyrite in the wall rock, hosted in sheared mafic metavolcanics; Gold Zone: quartz-ankerite veins with pyrite, pyrrhotite and chalcopyrite hosted in sericitized mafic metavolcanics.

Azimut acquired the Elmer Property (190 claims, 99 km²) by map designation (see press release of

September 13, 2018). It is located 285 kilometres north of Matagami, 60 kilometres east of the municipality of Eastmain, and 40 kilometres west of the James Bay Road, a major paved highway. Azimut is currently reviewing and reprocessing the large historical database that already exists for the Property to build a robust exploration model.

The field assessment program was carried out 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.

Azimut Exploration 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 4,573 claims or 2,378 km²).

www.azimut-exploration.com

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