

Azimut and SOQUEM obtain New Results from the Munischiwan Property (Au, Ag, Cu), James Bay region, Quebec

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Symbol: AZM.TSX Venture

LONGUEUIL, Dec. 5, 2018 - Azimut Exploration Inc. ("Azimut" or the "Company") (TSXV: AZM) is pleased to report additional prospecting results from the Munischiwan Property, which is jointly owned with SOQUEM Inc. ("SOQUEM") under a Strategic Alliance covering the James Bay region of Quebec (see Figure 1). Best results include 100.5 g/t Au, 151.0 g/t Ag and 156.0 g/t Te from the InSight Prospect, formerly named Maschakw (see press release of October 25, 2018). The next step will be to carry out a ground-based geophysical survey (induced polarization) this winter over the surface discovery to define drilling targets.

Highlights are as follows:

- Significant results from 28 grab samples from the InSight Prospect:
 - 100.5 g/t Au, 151.0 g/t Ag, 156.0 g/t Te, 0.14% Cu
 - 4.89 g/t Au, 196.0 g/t Ag, 0.30% Cu
 - 2.28 g/t Au, 4.65 g/t Ag, 0.29% Cu
 - 1.92 g/t Au, 38.4 g/t Ag, 14.3 g/t Te, 0.63% Cu
 - 1.86 g/t Au, 5.48 g/t Ag, 2.99 g/t Te
 - 1.64 g/t Au, 29.8 g/t Ag, 0.84% Cu
 - 1.35 g/t Au, 3.46 g/t Ag, 0.28% Cu
- The Prospect is 600 metres long by 100 to 150 metres wide, open in all directions, dipping about 30° east (see Figure 2 and Photos 1 to 3). An additional gold showing 600 metres to the south (2.42 g/t Au) may represent the extension of the Prospect, bringing the minimum prospective strike to 1,200 metres.
- Mineralization is mostly composed of disseminated chalcopyrite, quartz veins and quartz veinlets hosted in foliated metasediments with strong biotite alteration.
- There were no known showings on the Property before the current exploration initiative.

The Munischiwan Property (167 claims, 87.5 km²), located about 85 kilometres east of the Cree community of Eastmain, is in an area serviced by excellent infrastructure including permanent roads, power grids and airport facilities. The exploration program is funded by SOQUEM with Azimut as operator. All assay results from the 355 grab samples collected during the 2018 prospecting campaign have now been received, which include the 28 additional samples from InSight. Grab samples 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 2,376 claims (1,223 km²): Munischiwan (167 claims) Pontois (399 claims), Pikwa (701 claims), Galinée (658 claims), Dalmas (88 claims) and Desceliers (363 claims). In addition, three other projects are the subject of preliminary field reconnaissance programs under the Strategic Alliance: Corvet (80 claims), Synclinal North (46 claims) and Synclinal South (54 claims).

These six properties, along with others, are the direct outcome of the Company's 2016 predictive mineral potential modelling of the James Bay region, covering 176,300 square kilometres. The methodology, based on Big Data analytics and the proprietary AZtechMine expert system, led to the definition and ranking of multiple prospective targets that represent less than 1.0% of the modelled region, resulting in highly focused exploration efforts.

The field program was placed 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 player in mineral exploration in Quebec. Its mission is to explore, discover and develop mining properties in Quebec. 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. Targeting uses a pioneering proprietary approach to Big Data analytics enhanced by extensive exploration know-how. The Company 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 4,767 claims or 2,476 km²).

www.azimut-exploration.com

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Jean-Marc Lulin, President and CEO, Tel.: (450) 646-3015, Fax: (450) 646-3045,
info@azimut-exploration.com

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