

Azimut and SOQUEM identify Strong Electromagnetic Conductors on the Pikwa Property, James Bay region, Quebec

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Symbol: AZM.TSX Venture

LONGUEUIL, April 15, 2019 - Azimut Exploration Inc. ("Azimut" or the "Company") (TSXV: AZM) is pleased to announce encouraging preliminary results from a 2,234-line-kilometre electromagnetic (VTEM™ Plus) and magnetic airborne survey covering a major gold-polymetallic target on the Pikwa Property (the "Property") in the James Bay region of Quebec (see Figure 1).

A well-defined 10.5-kilometre-long corridor of strong electromagnetic ("EM") conductors hosts the Hyperion Prospect (up to 7.17 g/t Au). Other conductors are on strike with the Copperfield Prospect (up to 2.95% Cu), as well as the adjacent polymetallic Mythril Discovery of Midland Exploration Inc. (TSXV: MD).

The upcoming 2019 exploration phase will consist of focussed prospecting and mechanized stripping, a soil geochemistry survey, ground geophysics and likely diamond drilling.

The Property is jointly owned with SOQUEM Inc. ("SOQUEM"), a subsidiary of Ressources Québec, under a Strategic Alliance covering the James Bay region. Previous results from the Property were released on November 6 and 27, 2018 and on February 20, 2019. Major developments of the Strategic Alliance were disclosed in the Company's press release of February 25, 2019.

HIGHLIGHTS (see Figures 2 to 7)

- Strong EM conductors, with a cumulative length of about 7.4 kilometres, correlate well with linear magnetic highs in the main directions (E-W and WSW-ENE). Most of the conductors defined at this time are subcropping with probable subvertical dips.
- The Hyperion Prospect occurs within a well-defined 10.5-kilometre-long E-W corridor of combined EM conductors and magnetic highs. The prospect is characterized by high concentrations of arsenopyrite in gold-bearing rocks.
- The Copperfield Prospect occurs within a separate 20-kilometre-long WSW-ENE linear magnetic high that also encompasses several EM conductors. This same trend hosts the Mythril Discovery, a 2-kilometre-long mineralized zone immediately east of the Property, which appears to be coincident with strong soil geochemistry and induced polarization anomalies based on publicly released information.
- In a geochemical context, EM conductors occur within a strong property-scale polymetallic (Cu-Mo-Ag-Bi-W) footprint in lake-bottom sediments, which is particularly pronounced for copper and bismuth.
- In a geological context, EM conductors are present along the boundary of a large tonalitic intrusion and metavolcanics close to small granitic intrusions hosted in metavolcanics or metasediments; this environment is recognized as propitious for intrusion-related mineralization.

Geotech Ltd of Aurora, Ontario was contracted to carry out the VTEM™ Plus and magnetic survey, which totalled 2,234-line-kilometres on the Property and a portion of its immediate surroundings. Line spacing was 200 metres (2,117 line-km) except where a tighter spacing of 100 metres (117 line-km) was locally used to infill specific areas of interest.

The Property was acquired in 2016 as a follow-up of Azimut's regional predictive modelling covering 176,300 square kilometres of the James Bay region. The Property (701 claims, 359.4 km²) is 40 kilometres long by 17 kilometres wide and provides a controlling position over a major polymetallic target. It is located 303 kilometres east of the Cree community of Wemindogama, an area serviced by excellent infrastructure, including permanent roads, power grids and airport facilities. The Trans-Taiga road, an east-west gravel highway through the region, crosses the Property.

The current work phase is 100% partner-funded with Azimut as the operator. This press release was prepared by Jean-François

Lulin, P.Geo., acting as Azimut's qualified person under National Instrument 43-101. Joël Simard, P.Geo., senior consultant and geophysicist for Azimut, has interpreted the preliminary data of the survey and revised the content of this release.

About SOQUEM

SOQUEM, a subsidiary of Ressources Québec, has a mission to encourage the exploration, discovery and development of mineral properties in Quebec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well positioned for the future.

About Azimut

Azimut is a mineral exploration company whose core business is centred on target generation and partnership development. The Company uses a proprietary pioneering approach to big data analytics (AZtechMine™ expert system) enhanced by its extensive exploration know-how. Azimut holds a strategic position for gold and base metals in Quebec totalling 26 properties. Azimut maintains rigorous financial discipline and has 53.3 million shares outstanding.

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