

Azimut and SOQUEM Resume Exploration on Four Gold Properties (Pikwa, Pontois, Galinée and Dalmas) in the James Bay Region of Québec

22.07.2019 | [CNW](#)

Symbol: AZM.TSX Venture

LONGUEUIL, July 22, 2019 - Azimut Exploration Inc. ("Azimut" or the "Company") (TSXV: AZM) is pleased to announce it has started new exploration programs on four (4) gold properties under the Azimut & SOQUEM Strategic Alliance (the "Alliance") in the James Bay region (see Figure 1). The objective is to further assess these properties on which significant results have been obtained since 2016. Azimut is the operator of the ongoing programs.

All properties benefit from the major infrastructure in the James Bay region, which includes paved access roads, a hydro-power grid and airports.

The Pikwa Property (703 claims, 360.4 km²) is 40 kilometres long by 17 kilometres wide and provides a controlling position over a major gold-polymetallic target. Work performed by the Alliance led to the discovery of two main prospective trends (see Figure 2):

- The 20-kilometre-long Copperfield Trend, which is directly on strike with the Mythril discovery of Midland Exploration Inc. (TSXV: MD). This trend encompasses several electromagnetic ("EM") conductors spatially related to strong multi-element anomalies (Cu-Mo-Ag-Bi-W) in lake-bottom sediments ("LBS").
- The 10.5-kilometre-long Hyperion Trend. This trend includes the Hyperion Prospect (up to 7.17 g/t Au) and is marked by strong EM conductors superimposed over multi-element geochemical anomalies in LBS (see press releases of March 20 and April 15, 2019).

Technical work on Pikwa will consist of focused prospecting, mechanized trenching, channel sampling, soil and till sampling, and an additional detailed LBS survey. This program will advance the Property to the drilling stage.

The Pontois Property (399 claims, 203.2 km²) covers an underexplored sheared greenstone belt. The main result thus far is the discovery of the Black Hole Prospect (up to 6.02 g/t Au) related to mafic intrusive facies. Additional prospecting and a detailed LBS survey will be undertaken within the area.

The Galinée Property (658 claims, 339.6 km²) provides a controlling position over an extensive LBS anomaly marked by a strong arsenic-bismuth-antimony footprint. A very unusual multi-kilometre cluster of LBS gold values has also been identified. Field work led to the discovery of the tonalite-hosted Gamora Prospect (up to 2.17 g/t Au) recognized over an area 130 metres long by 30 metres wide. About 5 kilometres to the west, a gold grain dispersal train in till included a sample containing 52 delicate gold grains suggesting a proximal common source. Planned follow-up work on the project includes focused prospecting, soil and till sampling, and an additional detailed LBS survey.

The Dalmas Property (88 claims, 44.9 km²) covers a sheared greenstone belt with a strong arsenic-bismuth-copper-antimony footprint in LBS. Initial prospecting work revealed anomalous values in arsenic, gold and copper in grab samples. Planned work includes till sampling and additional prospecting.

This press release was prepared by Jean-Marc Lulin, P.Geo., acting as Azimut's qualified person under

National Instrument 43-101.

About SOQUEM

SOQUEM, a subsidiary of Ressources Québec, has a mission to encourage the exploration, discovery and development of mining 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 Exploration

Azimut is a mineral exploration company whose core business is centred on target generation and partnership development. The Company uses a pioneering approach to big data analytics (the proprietary AZtechMine™ expert system) enhanced by extensive exploration know-how. Azimut maintains rigorous financial discipline and has 53.3 million shares outstanding.

Azimut holds the largest mineral exploration portfolio in Quebec. The Company's edge against exploration risk is founded on regional-scale data analysis and multiple concurrently active projects.

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Die URL für diesen Artikel lautet:

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SOURCE: [Azimut Exploration Inc.](https://www.rohstoff-welt.de/news/330627--Azimut-and-SOQUEM-Resume-Exploration-on-Four-Gold-Properties-Pikwa-Pontois-Galine-and-Dalmas-in-the-Jam)

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