

Azimut Drills 46.41 g/t Au over 3.50 m, incl. 155 g/t Au over 1.0 m on Rosa Zone, Wabamisk Property, James Bay, Québec

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Two subparallel gold-bearing structures confirmed along a 1.4-kilometre strike within a 100-metre-wide corridor, open in all directions

District-scale exploration potential demonstrated along a 30-kilometre strike

LONGUEUIL, Québec, May 26, 2026 -- [Azimut Exploration Inc.](#) ("Azimut" or the "Company") (TSXV: AZM) (OTCQX: AZMTF) announces the results of its second diamond drilling campaign on the Rosa gold zone ("Rosa") at its wholly owned Wabamisk Property in the Eeyou Istchee James Bay region of Québec (see Figures 1 to 3).

During this phase, Azimut drilled 20 holes for 3,018.2 metres (WR26-27 to WR26-46) as a follow-up to its maiden program conducted late last year (26 holes for 3,633 m) (see press releases of *November 18, 2025* and *February 9, 2026*ⁱ). The objective of the second program was to extend Rosa and further define its geometry and the controls on high-grade gold mineralization.

The results to date warrant significant follow-up work, including mechanical stripping planned to begin early this summer and additional drilling later in the summer.

Wabamisk evolving as a district-scale exploration play (see Figures 8 and 9)

Based on the significant progress achieved since 2024, with the discovery of the Fortin Zone (Sb-Au) and the Rosa Zone (Au), Azimut has conducted a comprehensive reassessment of the host structural trend. A 30-kilometre-long district-scale play is emerging on the Property through the integration of key data: airborne and ground geophysics, soil and rock geochemistry, and structural analysis. More specifically, induced polarization ("IP") surveys combined with soil geochemistry revealed attractive unexplored and underexplored targets immediately west of Rosa, between Rosa and Fortin, and east of Fortin. These highly prospective new gold and/or antimony-gold targets will be subject to significant work during the 2026 field season.

DRILLING HIGHLIGHTS (see Figures 4 to 7, Photos 1 to 6, Tables 1 and 2)

- WR26-40 46.41 g/t Au over 3.50 m (from 95.50 m to 99.00 m), including 155.0 g/t Au over 1.0 m (from 98.00 m to 99.00 m)
- WR26-43 4.84 g/t Au over 6.00 m (from 23.00 m to 29.00 m), including 6.28 g/t Au over 4.50 m (from 23.00 m to 27.50 m) with 11.00 g/t Au over 1.50 m (from 26.00 m to 27.50 m)
- WR26-45 7.13 g/t Au over 2.50 m (from 159.00 m to 161.50 m), including 11.80 g/t Au over 1.00 m (from 160.50 m to 161.50 m)
- WS26-46 0.90 g/t Au over 15.00 m (from 117.00 m to 132.00 m), including 1.35 g/t Au over 7.60 m (from 124.40 m to 132.00 m) with 5.71 g/t Au over 1.50 m (from 130.50 m to 132.00 m)
- WR26-44 1.21 g/t Au over 10.00 m (from 127.50 m to 137.50 m), including 3.64 g/t Au over 2.95 m (from 134.55 m to 137.50 m)

- WR26-28 4.09 g/t Au over 1.50 m (from 9.00 m to 10.50 m)
0.81 g/t Au over 9.00 m (from 60.00 m to 69.00 m)
- WR26-30 0.61 g/t Au over 11.00 m (from 129.00 m to 140.00 m), including
2.25 g/t Au over 2.00 m (from 135.00 m to 137.00 m)

Native gold grains have been observed in the drill core from eight (8) holes, generally showing a good correlation with assay results. Visible gold was encountered at the following downhole depths:

- WR26-27: 178.0 m
- WR26-30: 136.7 m; 137.65 m
- WR26-32: 68.15 m
- WR26-38: 94.35 m; 100.4 m; 110.9 m; 111.55 m
- WR26-40: 96.0 m to 96.15 m; 98.4 m to 98.5 m
- WR26-44: 136.0 m; 136.45 m; 136.55 m; 137.31 m
- WR26-45: 160.1 m; 160.85 m
- WR26-46: 117.25 m; 131.9 m

Rosa Zone - Preliminary description

- Mineralization and alteration
 - Sheared quartz vein system with minor disseminated sulphides (pyrite, pyrrhotite, arsenopyrite, chalcopyrite) in veins and altered host rocks, locally displaying brecciated textures.
 - Visible gold, including coarse gold, in quartz veins and immediate wall rocks.
 - Multiple high-grade gold results, notably from surface samples (see press release of *September 29, 2025*ⁱⁱⁱ, and *October 28, 2025*^v). Mechanical stripping and additional drilling will help define the zone's geometric continuity and the controls on high-grade components.
 - Alteration characterized by tourmaline and chlorite, mostly bordering quartz veins.
- Geometry
 - Drilling and surface sampling outline a minimum 1,400-metre east-west gold-bearing strike related to shearing and quartz veining, which correlates well with a continuous IP anomaly.
 - Results obtained to date indicate good lateral and vertical continuity of the gold zone. Drilling indicates a mineralized envelope with a width of up to 20-25 metres along the core axis, with a steep dip to the south.
 - A second subparallel gold-bearing trend, identified by prospecting approximately 120 metres south of Rosa, has now been confirmed by drilling over a 750-metre strike length and remains open. Hole WR26-40, which delivered the best drill intercept at Rosa so far (46.41 g/t Au over 3.5 m), may be part of this trend. Other subparallel IP anomalies immediately north of Rosa have been partially drill-tested, with no significant results so far.
- Geological context
 - Archean greenstone belt in the volcano-plutonic La Grande Subprovince, close to the tectono-metamorphic boundary with the metasedimentary Opinaca Subprovince.
 - Shear-hosted quartz vein system (shear veins and extensional veins) hosted in intermediate to mafic tuffaceous metavolcanics and metasediments (arenite, graywackes).
- Rosa Zone exploration upside
 - The Rosa Zone is characterized by four (4) features indicating excellent exploration upside: 1) the large size of the system: minimum kilometre-scale with two subparallel mineralized structures 100 metres apart; 2) a continuous gold-bearing system with native gold regularly observed (in 19 of 46 drill holes), so far only tested at very shallow depths (down to 100 m); 3) a strong relationship between gold mineralization and a continuous trend of IP anomalies; and 4) a westward continuation of the trend demonstrated by strong untested IP anomalies following the recent survey expansion.

Wabamisk: A district-scale exploration play

The Company's work since 2024 has driven a comprehensive re-evaluation of the property's potential, revealing a major underexplored 30-kilometre-long corridor. Comparable footprints occur along strike of the Rosa and Fortin zones, primarily due to the strong link between soil geochemistry (As, Sb) and IP anomalies. The main features relate to the spatial coincidence of:

- East-west subparallel shear zones, evidenced by the interpretation of high-resolution magnetic data;
- Strings of strong arsenic and/or antimony anomalies in soil; and
- Continuous trend of IP anomalies

This corridor schematically straddles the La Grande-Opinaca Subprovince boundary and continues eastward entirely within the Opinaca Subprovince. In addition to the Rosa and Fortin zones, several gold showings are already known, but the overall trend remains substantially underexplored, given the numerous targets with significant footprints.

The 2026 work program is being designed as a comprehensive campaign incorporating prospecting, mechanical stripping, and drilling.

About Wabamisk

The Wabamisk Property is a wholly owned project comprising 673 claims covering 356 km². The contiguous Wabamisk East Property (205 claims, 108.5 km²) is also being explored for both its lithium and gold potential. Together, the Wabamisk and Wabamisk East projects provide exposure to a strategic 51-kilometre-long strike position in one of the most prospective belts in the James Bay region.

Wabamisk lies 13 kilometres east of the Clearwater Property (Fury Gold Mines Ltd), 42 kilometres northeast of the Whabouchi lithium deposit (Rio Tinto - Nemaska Lithium), and 70 kilometres south of the Eleonore gold mine (Dhilmar Ltd). Major powerlines pass through or close to the Property's eastern end, and the North Road highway passes 37 kilometres to the south. The nearest town is Nemaska, a Cree municipality 55 kilometres to the southwest.

Drilling & geophysical contracts, analytical protocols, project management

Nouchimi-RJLL Drilling Inc. of Rouyn-Noranda, Québec, conducted the drilling program with one rig using NQ core diameter.

TMC Geophysics of Val-d'Or, Québec, conducted an IP survey totalling 58.8 line-kilometres to cover the westward extension of the Rosa Zone along a 1.5-kilometre strike, and two areas between Rosa and Fortin along a cumulative 5.9-kilometre strike. The survey used a dipole-dipole array with readings every 25 metres (n=1 to 8) along 100-metre-spaced lines. This survey has been expanded and is still underway. In addition, the data from a historical IP survey (103 line-km) covering the eastward extension of the Fortin Zone have been reprocessed.

Sawed half-core drill core samples were sent to Actlabs Laboratories in Val-d'Or. Gold analyses were performed using PhotonAssay™ technology, a non-destructive X-ray analytical method that directly measures gold content in crushed rock samples. Samples were also analyzed for a 48-element suite using ICP. Azimut applies industry-standard QA/QC procedures to its drilling and prospecting programs. All batches sent for analysis included certified reference materials, blanks and field duplicates.

The project is under the direction of Alain Cayer (P.Ge.), Azimut's Project Manager.

Qualified person

Dr. Jean-Marc Lulin (P.Ge.), Azimut's President and CEO, prepared this press release and approved the

scientific and technical information disclosed herein, including the previously reported results presented in the figures and tables supporting this press release. He is acting as the Company's qualified person within the meaning of *National Instrument 43-101 - Standards of Disclosure for Mineral Projects*.

About Azimut

Azimut is a leading mineral company with a solid reputation for target generation and partnership development. The Company controls strategic land positions for gold, copper, nickel and lithium in Quebec. Azimut is focusing its activities on several key high-impact projects:

- Wabamisk (100% Azimut) - Fortin Zone (antimony-gold): third drilling program completed; Rosa Zone (gold): second drilling program completed; implementation of a new program is in progress.
- Wabamisk East (100% Azimut) - Lithos North & South (lithium): initial phase of drilling completed, assays pending.
- Elmer (100% Azimut) - Patwon gold deposit at the resource stage (311,200 oz Indicated and 513,900 oz Inferred^v); 10,000-metre drilling program underway.
- Kukamas (KGHM option) - Perseus Zone (nickel-copper-PGE): 2026 program in preparation.

Azimut uses a pioneering approach to big data analytics (the proprietary AZtechMine™ expert system), enhanced by extensive exploration know-how. The Company's competitive edge is based on systematic regional-scale data analysis. Azimut maintains rigorous financial discipline and a strong balance sheet.

Azimut has two strategic investors among its shareholders, [Agnico Eagle Mines Ltd.](#) and [Centerra Gold Inc.](#), which hold approximately 11% and 9.9%, respectively, of the Company's issued and outstanding shares.

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Cautionary note regarding forward-looking statements

This press release contains forward-looking statements, which reflect the Company's current expectations regarding future events related to the drilling results from the Wabamisk Property. To the extent that any statements in this press release contain information that is not historical, the statements are essentially forward-looking and are often identified by words such as "consider", "anticipate", "expect", "estimate", "intend", "project", "plan", "potential", "suggest" and "believe". The forward-looking statements involve risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Many factors could cause such differences, particularly volatility and sensitivity to market metal prices, the impact of changes in foreign currency exchange rates and interest rates, imprecision in reserve estimates, recoveries of gold and other metals, environmental risks including increased regulatory burdens, unexpected geological conditions, adverse mining conditions, community and non-governmental organization actions, changes in government regulations and policies, including laws and policies, global outbreaks of infectious diseases, including COVID-19, and failure to obtain necessary permits and approvals from government authorities, as well as other development and operating risks. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this document. The Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, other than as required to do so by applicable securities laws. The reader is directed to carefully review the detailed risk discussion in our most recent Annual Report filed on SEDAR+ for a fuller understanding of the risks and uncertainties that affect the Company's business.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

- i Azimut Identifies Visible Gold in 11 Drill Holes on the Rosa Zone, Wabamisk Project, James Bay, Québec
- ii Azimut Confirms Significant Gold Discovery at Rosa, Wabamisk Property, James Bay, Québec
- iii Azimut Starts Drilling High-Grade Gold Zone at Wabamisk, James Bay Region, Québec
- iv Azimut Obtains High-Grade Gold Results from Channel Sampling on the Rosa Zone, Wabamisk Project, James Bay, Quebec
- v Technical Report and Initial Mineral Resource Estimate for the Patwon Deposit, Elmer Property, Québec, Canada, prepared by Martin Perron, P.Eng., Chafana Hamed Sako, P.Geo., Vincent Nadeau-Benoit, P.Geo. and Simon Boudreau, P.Eng. of InnovExplo Inc., dated January 4, 2024. The initial MRE comprises Indicated resources of 311,200 ounces in 4.99 million tonnes grading 1.93 g/t Au and Inferred resources of 513,900 ounces in 8.22 million tonnes grading 1.94 g/t Au.

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