

Azimut Drills the Patwon Gold Prospect, Elmer Property, James Bay Region, Quebec

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LONGUEUIL, Nov. 28, 2019 - Azimut Exploration Inc. ("Azimut" or the "Company") (TSXV: AZM) is pleased to announce that a diamond drilling program is in progress on the Company's wholly-owned Elmer Property (the "Property") in the James Bay region of Quebec. This initial 1,000-metre campaign (6 holes) is designed to test the geometric continuity of the high-grade Patwon Prospect (see Figures 1 to 4).

The first four holes completed to date display mineralization, including native gold grains in each hole. Analytical results are expected early next year. Ground geophysics (Induced Polarization) and an additional drilling phase are planned for early 2020 in a high-priority target area measuring 2.1 km by 0.7 km that includes Patwon.

The Patwon Prospect, which was initially sampled by Azimut in October 2018 following the acquisition of the Elmer Property by map designation (see press releases of September 13, 2018 and November 20, 2018), has delivered substantial surface gold results since June 2019, including:

Channel sample results (composite grades) Channel numbers

9.52 g/t Au over 7.1 m	Elm-11
36.3 g/t Au over 2.0 m	Elm-10
22.1 g/t Au over 2.95 m	Elm-9
0.79 g/t Au over 12.52 m	Elm-30, 31, 31'
22.54 g/t Au over 2.95 m	Elm-12""
2.16 g/t Au over 2.98 m	Elm-6
2.9 g/t Au over 3.52 m	Elm-R2018-2
6.47 g/t Au over 1.96 m	Elm-4
3.61 g/t Au over 1.56 m	Elm-3
9.56 g/t Au over 5.36 m	Elm-40, 44, 44'
3.36 g/t Au over 10.32 m	Elm-33, 33'
1.1 g/t Au over 18.03 m	Elm-42, 43

These results indicate a significant gold-bearing system recognized over a strike length of 150 metres and a width of 50 metres. Three channels located on the west side of the Prospect (9.56 g/t Au over 5.36 m;

3.36 g/t Au over 10.32 m and 1.1 g/t Au over 18.03 m) define a roughly 30-metre-wide gold-bearing zone (see Figure 4).

Based on surface observations, mineralized facies correspond to a centimetric to metric network of quartz veins with strongly chloritized and carbonatized wall rock containing 1% to 10% disseminated pyrite. A mafic intrusion cut by felsic to intermediate dykes constitutes the main host rock.

Four types of mineralized quartz veins have been identified:

- Shear veins subparallel to schistosity;
- Extensional veins, oriented NW-SE, oblique to the NE-SW schistosity;
- Quartz stockwork mainly associated with felsic to intermediate dykes; and
- Veins and/or mineralized wall rock at the contact between felsic dykes and mafic host lithologies.

The Elmer Property comprises 276 claims covering 145.4 km² over a 22-kilometre strike length. The Property is located 285 kilometres north of Matagami, 60 kilometres east of the municipality of Eastmain, and 40 kilometres west of the James Bay Road. The region benefits from quality infrastructure that includes major access roads, a hydro-power grid and airports.

The Elmer 2019 program comprised the following field work:

- Prospecting with 354 grab samples collected, including 90 grabs from the Patwon Prospect;
- Channel sampling totalling 332 samples over 303.18 m, including 279 samples over 252.41 m from Patwon;
- Mechanized stripping at Patwon (to be mapped in 2020).

Channel sampling procedures and results have been reported in the press releases dated July 16, 2019; September 19, 2019; and October 22, 2019. Grab samples are selective by nature and unlikely to represent average grades.

The current drilling program tests the continuity of the Patwon Prospect using closely spaced holes drilled to the SW with a 45° dip.

This press release was prepared by Dr. Jean-Marc Lulin, P.Geo., acting as Azimut's qualified person under National Instrument 43-101. The field program is under the direction of François Bissonnette, P.Geo., Operations Manager, and Dr. Martin Tuchscherer, P.Geo., Chief Geologist.

About Azimut

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 57.4 million shares outstanding.

Azimut holds the largest mineral exploration portfolio in Quebec. The Company's edge against exploration risk is founded on systematic regional-scale data analysis and multiple concurrently active projects. This includes two regional strategic alliances with SOQUEM for six (6) gold properties in the James Bay region and three (3) major gold-copper properties in the Nunavik region.

Azimut's other high-potential properties in the James Bay region comprise:

- 4 gold properties in the Eleonore camp (Eleonore South JV, Opinaca A, Opinaca B, Opinaca D);
- 2 gold properties in the Lower Eastmain greenstone belt (Elmer, Duxbury); and
- 6 copper and copper-gold properties with strong regional-scale footprints (Kukamas, Masta, Corvet, Kaanaayaa, Corne, Mercator).

www.azimut-exploration.com

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