



For immediate release
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Symbol: AZM.TSX Venture

Press Release

Azimut Closes \$6.0 million Private Placement Financing

Longueuil, Quebec. - **Azimut Exploration Inc.** (“Azimut” or the “Company”) (TSXV: AZM) announces the closing of a non-brokered private placement of an amount of \$6,000,000. The placement consists of 2,448,980 flow-through shares at a price of \$2.45 per share.

Proceeds from the financing will be used by Azimut to incur eligible Canadian exploration expenses with a focus on its 100%-owned Elmer Gold Property. Azimut has recently announced substantial drilling results on this property (see press release of January 14, 2020). The financing is being supported by one strategic investor.

No commissions or finder’s fees have been paid in respect of the financing.

The securities issued under this financing will be subject to a hold period of four months from the closing date. The terms of the placement are subject to acceptance by the TSX Venture Exchange.

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 63.9 million shares outstanding.

Azimut holds the largest mineral exploration portfolio in Quebec. The Company’s competitive 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.

Contact and Information

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