



For immediate release

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Press Release

Azimut and Cambior sign an agreement for the Comptoir Property James Bay region, Quebec

Exploration Azimut Inc. ("Azimut") announces the signing of a letter of intent with **Cambior Inc. ("Cambior")** for the Comptoir property, which is currently held 100% by Azimut.

Located about 100 km west of the Eleonore gold deposit, the property has a 40-km strike length and comprises 796 claims totalling 415 km². The property is at the contact between the volcanoplutonic La Grande Subprovince and the metasedimentary Opinaca Subprovince. The main lithologies are paragneisses, amphibolites and granodioritic to granitic intrusions. A major deformation corridor is present on the property and straddles the main contact between the two subprovinces. The geological and structural contexts in the regional extension of the Eléonore discovery and the presence of lake bottom multi-element geochemical anomalies indicate a high exploration potential for gold.

Cambior can acquire 50% of Azimut's interest during a maximum period of 5 years according to the following conditions:

- Cash payment of \$30,000 upon signing the agreement and an additional \$20,000 after six months, followed by payments of \$30,000, \$30,000, \$50,000, \$50,000 and \$60,000 on the five subsequent anniversaries for a total of \$270,000.
- Exploration expenditures worth \$200,000 for the first year (firm commitment), and \$400,000, \$600,000, \$900,000 and \$1,100,000 the four following years for a total of \$3,200,000.

Cambior will be the operator. Upon acquiring a 50% interest, Cambior will have the option to gain an additional 15% interest by delivering a bankable feasibility study according to the following conditions:

- Cash payment of \$30,000 per year and a minimum of \$200,000 worth of work until the delivery of a feasibility study within a 5-year period.
- Cambior can extend this period for a maximum of 3 years by making cash payments of \$100,000 per year to Azimut.

If the interest of either partner is diluted to less than 10%, this interest will be converted to a 2% Net Smelter Return of which 1% is redeemable for \$1,000,000.

This press release was prepared by geologist Jean-Marc Lulin, the company's Qualified Person as defined by NI 43-101. Azimut is a mineral exploration company using cutting-edge targeting methodologies with the objective of discovering major ore deposits.

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