



ASX:MRZ

ASX ANNOUNCEMENT

ASX: MRZ | 29-06-2021

AZIMUT COMMENCES EXPLORATION PROGRAM AT WAPATIK

Mont Royal Resources Limited (“**Mont Royal**”, the “**Company**”) (ASX:MRZ) is pleased to provide the below announcement released by Azimut Exploration (TSXV:AZM) (“**Azimut**”) on Monday 28th June 2021 on the TSX Venture Exchange.

The announcement confirms the commencement of an exploration program by Azimut in the James Bay region of Quebec inclusive of the Wapatik Gold-Copper Project (“**Wapatik**”, “**Project**”), and is released by Mont Royal in accordance with ASX Listing Rule 3.1.

CORPORATE DIRECTORY

Gary Lawler
Non-Executive Chairman

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About Mont Royal Resources

Mont Royal Resources Limited (ASX:MRZ) is an Australian company incorporated for the purpose of pursuing various mining opportunities in the resources sector, with the aim of building shareholder value by acquiring, exploring, evaluating and exploiting mineral resource project opportunities.

Since incorporation, the Company has acquired a 100% interest in four exploration licences in Western Australia, comprising the Edjudina Project, which is considered to be prospective for Archaean lode style gold deposits. The tenements comprising the Edjudina Project are held in the name of the Company's wholly owned subsidiary, Mont Royal Exploration Australia Pty Ltd.

For further information regarding Mont Royal Resources Limited, please visit the ASX platform (**ASX:MRZ**) or the Company’s website www.montroyalres.com



For immediate release

June 28, 2021

Symbol: AZM.TSX Venture

Press Release

Azimut Explores 60 km of Greenstone Belt Hosting the Patwon Gold Discovery, James Bay Region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut” or the “Company”) (**TSXV: AZM**) is pleased to report it has commenced an extensive exploration program on two wholly-owned properties, **Elmer** and **Wapatik**, covering **60 kilometres of favourable geological strike** in the greenstone belt hosting the Patwon gold discovery. Azimut has a controlling position over this underexplored but highly prospective belt in the James Bay region of Quebec. Extensive favourable structures for gold mineralization have been identified on both properties ([see Figures 1 to 3](#)).

Azimut has recently disclosed significant drilling results in the expanding Patwon gold zone, including 24.0 g/t Au over 18 m (*see press releases dated May 19, June 2 and June 22, 2021*). Assay results are pending for the remaining 54 holes from the program (17 on Patwon and 37 on new targets).

Extensive Till Sampling and Prospecting Phase

On the **35-kilometre-long Elmer Property**, the Company will conduct a systematic till sampling survey to extend the 2020 survey covering the 3- by 8-kilometre priority corridor surrounding the Patwon discovery. Nine (9) distinct gold-in-till clusters identified during the initial survey consisted mainly of pristine gold grains, helping define new drilling targets in the vicinity of the discovery (*see press releases of January 19 and March 18, 2021*). Detailed prospecting work will follow the 2021 till sampling phase.

On the **25-kilometre-long Wapatik Property**, located 13 km east of the Elmer Property along the same geological strike, the Company takes a similar approach, performing an initial systematic till sampling survey followed by detailed prospecting work. The Wapatik project is under option to **Mont Royal Resources Limited** (“Mont Royal”) (**ASX: MRZ**). Mont Royal can acquire from Azimut a 50% interest over four (4) years by spending \$4 million in exploration expenditures and a further 20% interest for an additional investment of \$3 million (*see press release of September 22, 2020*). The 2021 exploration program amounts to \$600,000 and is fully funded by Mont Royal. Azimut is the operator.

Prospective Context for Gold Mineralization along Strike from Patwon

Over the past few months, Azimut has conducted a systematic geological and structural reinterpretation of both properties to define and rank exploration targets. The reinterpretation was supported by new magnetic, remote sensing and field data. High-resolution magnetic data was acquired in early 2021 when NOVATEM of Mont-Saint-Hilaire (Quebec) flew a heliborne survey (5,116 line-km on 25-m spaced lines) over the entire Wapatik Property.

The geological and structural reinterpretation covers a cumulative 60-kilometre strike along the Lower Eastmain greenstone belt in the Archean La Grande Subprovince, approximately 10 kilometres north of the boundary with the Opinaca Subprovince.

The Elmer Property comprises 515 claims (271.3 km²). The Wapatik Property comprises 220 claims (115 km²).

Dr. Jean-Marc Lulin, P.Geo., prepared this press release as Azimut's Qualified Person under National Instrument 43-101. François Bissonnette, P.Geo., Operations Manager, Simon Houle, P.Geo., Chief Geologist, and Mathieu Landry, P.Geo., VP Technology and Business Development, have also reviewed the content of this press release.

About Azimut

Azimut is a mineral exploration company whose core business centres on target generation and partnership development. The Company is actively advancing the Patwon gold discovery on its 100%-owned flagship Elmer Property in the James Bay region.

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 69.2 million shares outstanding. The Company's competitive edge against exploration risk is founded on systematic regional-scale data analysis and multiple concurrently active projects.

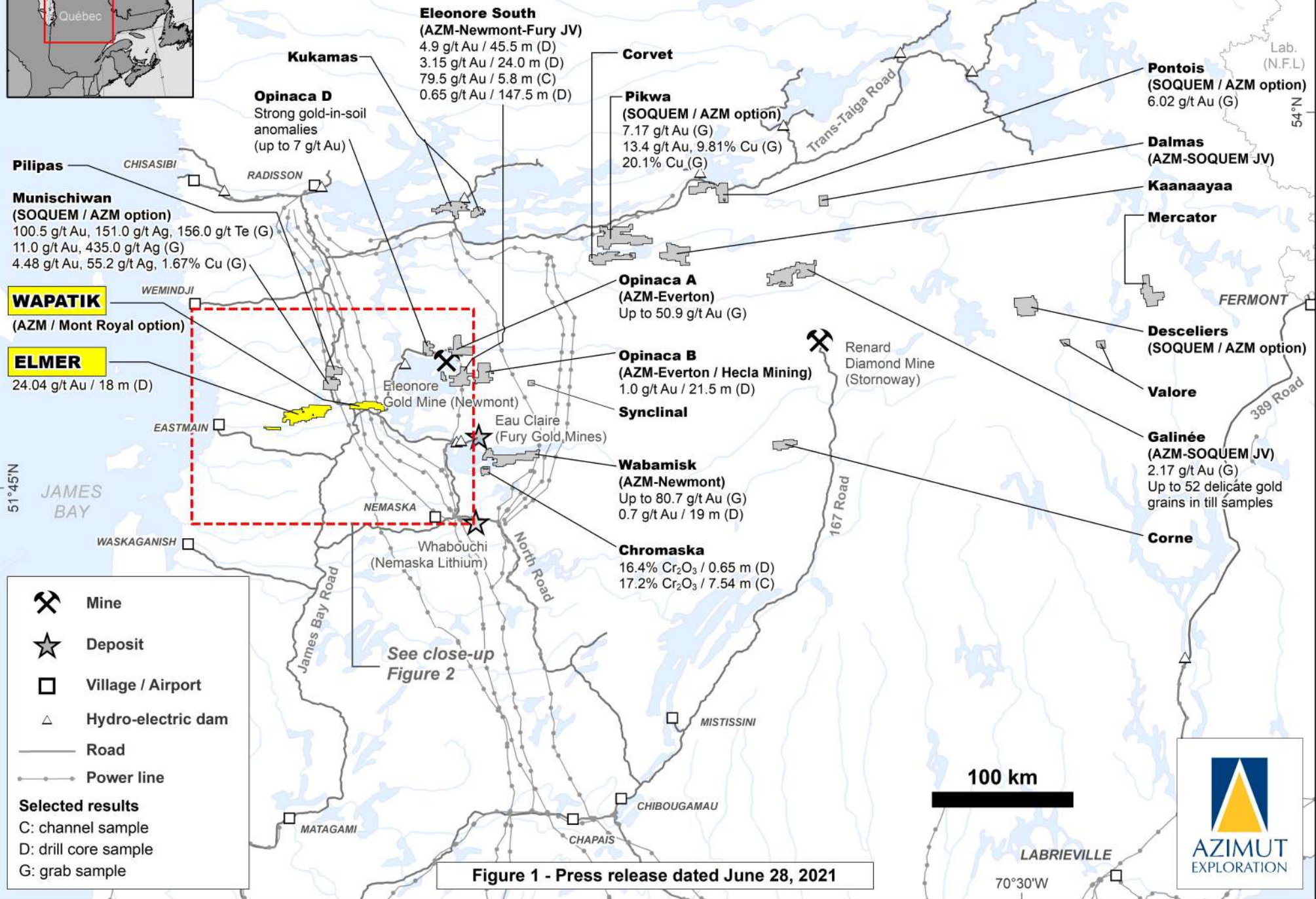
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Azimut's Position in the James Bay Region, Québec



Location of the Elmer and Wapatik Properties in the James Bay Region, Québec

Elmer Gold Discovery

24.04 g/t Au / 18.0 m
3.15 g/t Au / 102.5 m
2.84 g/t Au / 108.2 m
3.01 g/t Au / 90.2 m
6.43 g/t Au / 40.6 m
4.43 g/t Au / 46.05 m

Éléonore Gold Mine
(Newmont)

Wapatik
Mont Royal option

Elmer

EASTMAIN

Eastmain Road

James Bay Road

20 km

NEMASKA

- Mine
- Village / Airport
- Hydro-electric dam
- Road
- Power line

Figure 2 - Press release dated June 28, 2021



Location of the Elmer and Wapatik Properties in the James Bay Region, Québec

