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Press Release

Azimut and Northwestern's initial discovery of 10 uranium showings reveals a regional scale uranium potential for North Rae, Ungava Bay

Azimut Exploration Inc. ("Azimut") and its partner **Northwestern Mineral Ventures Inc. ("Northwestern")** announce the analytical results of a rock-sampling program performed this summer during the initial prospecting phase at the North Rae property east of Ungava Bay in northern Quebec. The program involved five people for 14 field days, and 186 of the collected rock grab samples were analyzed. An additional prospecting phase was recently completed, but results are still pending.

Initial prospecting results are as follows:

- 17 rock samples (16 from outcrops and one from a boulder) returned values higher than 0.05% U_3O_8 . The samples included 6 with values higher than 0.1% U_3O_8 , with the best values being 0.56%, 0.37% and 0.33% U_3O_8 . The 17 samples, which are spread widely across the property, form 10 distinct uranium showings. Three showings define a possible 4.3-km trend that is also marked by a significant increase in radioactivity (2,000 to 30,000 counts per second). The presence of uraninite in two pegmatite samples (0.56% and 0.13% U_3O_8) was confirmed by microprobe analysis at Laval University in Quebec City. Uranium mineralization appears to be hosted mainly by pegmatitic, granitic and gneissic lithologies;
- 41 rock samples (33 from outcrops and 8 from boulders) returned values ranging from 0.01% to 0.05% U_3O_8 , whereas the remaining 128 rock samples yielded values lower than 0.01% U_3O_8 .

These results clearly establish the uranium potential of the North Rae property. The extent of the 10 outcropping showings described above has not yet been determined, and excellent possibilities exist for finding new mineralized sectors elsewhere on the property. This is supported by the presence of strong and extensive uranium anomalies in lake bottom sediments (announced on October 5, 2006) and the preliminary results of a helicopter-borne radiometric survey consisting of 2,882 line-kilometres at a line spacing of 200 m. The radiometric survey identified 14 priority anomalies with strike lengths longer than 1 km, including 7 anomalies longer than 3 km. An ongoing interpretation of the results will rank the quality of the anomalies and integrate the results with mapping and lake sediment data.

Azimut believes it controls most of the region's prospective zones for uranium with its two large properties, North Rae and Daniel Lake, which cover 1,007 km². North Rae comprises 1,438 claims (including 737 claims under request) in three nearly contiguous claim blocks. The claims total 648 km² to form an area measuring approximately 43 km E-W by 32 km N-S. Daniel Lake comprises 793 claims totalling 359 km² and covers targets along a 40-km strike length to the south of North Rae. Both properties were acquired following Azimut's province-wide uranium potential modeling.

Northwestern can acquire a 50% interest on the North Rae property by investing \$2.9 million in exploration work. It may acquire an additional 15% interest upon delivery of a bankable feasibility study. Northwestern is the operator.

This press release was prepared by geologist Jean-Marc Lulin, the company's Qualified Person as defined by NI 43-101. Fieldwork was conducted under the supervision of Réjean Girard, P.Geo. from IOS Services Géoscientifiques Inc. based in Saguenay, Quebec. Rock samples were analyzed by aqua regia digestion and ICP at the Saskatchewan Research Council (SRC) laboratory in Saskatoon, which is an ISO-IEC 17025 accredited facility. Aeroquest International Ltd performed the helicopter-borne survey from August 27 to September 9, 2006. MPH Consulting Ltd of Toronto is interpreting the results of this survey.

Azimut is a mineral exploration company using cutting-edge targeting methodologies with the objective of discovering major ore deposits.

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Contact and information

Jean-Marc Lulin, President and Chief Executive Officer
Normand Champigny, Executive Vice President

Tel.: (450) 646-3015 – Fax: (450) 646-3045

info@azimut-exploration.com

www.azimut-exploration.com