



For immediate release
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Press Release

Azimut delivers a Notice of Default to NWT Uranium Corp. in respect of the North Rae and Daniel Lake properties, Ungava Bay region, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“**Azimut**”) has delivered a Notice of Default to **NWT Uranium Corporation** (“**NWT**”) regarding a number of NWT’s specific obligations that have not been complied with pursuant to the terms of the North Rae and Daniel Lake property option agreements (collectively, the “**Agreements**”).

Azimut holds 100% of the North Rae and Daniel Lake properties, and NWT holds an option to earn an initial 50% interest therein over a 5-year period and a second option to earn an additional 15% interest. NWT is the operator on both properties.

The Notice of Default details NWT’s failure to fulfill certain of its core obligations as operator, including its failure to allow Azimut timely access to factual technical data, maps and reports, including a series of databases relating to exploration programs carried out on the properties, and its failure to deliver to Azimut ten (10) overdue quarterly reports pertaining to its operations on the projects.

In the Notice of Default, Azimut also expressed serious concerns regarding specific aspects of NWT’s management of the operations and the persistent failure of NWT to disclose material facts to Azimut in order to substantiate public releases of technical information.

In accordance with the provisions of the Agreements, NWT has sixty (60) days from the Notice of Default to fully remedy its default on each of the Agreements. For each instance of non compliance, such agreement shall automatically terminate following the expiry of said sixty (60) day period.

Azimut is a mineral exploration company using cutting-edge targeting methodologies to discover major ore deposits. Azimut has 20 active option agreements representing an aggregate work commitment of \$65 million from partners on uranium, gold and nickel properties in Quebec.

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