



For immediate release
July 30, 2009
Symbol: AZM.TSX Venture

Press Release

Azimut announces the closing of a \$250,000 private financing

Longueuil, Québec - **Azimut Exploration Inc.** (“Azimut” or the “Company”) announces the closing of a non-brokered private placement totalling \$250,000 with **Sodémex II**, a limited partnership company (\$150,000), and **The Solidarity Fund QFL** (\$100,000).

A total of 555,556 common shares was issued at a price of \$0.45 per share, each share accompanied by: (a) one half-warrant “A”, each whole warrant “A” entitling its holder to purchase one share of the Company at a price of \$0.60 per share over a 24-month period; and (b) one half-warrant “B”, each whole warrant “B” entitling its holder to purchase one common share of the Company at a price of \$0.80 per share over a 24-month period. All warrants are subject to the terms of an acceleration clause.

If, starting the 4th month following closing, the closing price of the common shares of Azimut as traded on the TSX Venture Exchange over a period of 20 trading days is equal to or greater than \$0.85 (\$1.15 for the “B” warrants), the Company may accelerate the expiry date of the warrants, which would then expire on the 30th day following deemed receipt of written notice from the Company.

The proceeds of the financing will be used for general purposes, technical work and business development. All securities issued pursuant to this private placement are subject to a four-month holding period.

Sodémex II is an institutional fund subsidiary of the Caisse de dépôt et placement du Québec.

The Solidarity Fund QFL is a development capital investment fund that channels the savings of Quebecers through its RRSP. These investments, in all sectors of the economy, help create and maintain jobs in Quebec businesses and further Quebec’s economic growth.

Azimut is a leading exploration company in Quebec, using cutting-edge targeting methodologies to generate quality projects and develop partnerships. Azimut holds one of the largest property portfolios in Quebec, which is being actively explored for uranium and gold through 10 option agreements with funding industry partners.

Contact and information

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