



For immediate release

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Symbol: AZM-TSX Venture Exchange

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Press Release

Azimut closes a \$500,000 private financing

Longueuil, Québec - **Azimut Exploration Inc.** (“Azimut” or the “Company”) announces the closing of a non-brokered private placement totalling \$500,000 with a US-based subscriber.

An aggregate of 666,666 common shares were issued at a price of \$0.75 per share, each share being accompanied by one half-warrant, each whole warrant entitling its holder to subscribe for one common share of the Company at a price of \$0.95 per share over a 24-month period. The issued securities are subject to a four-month restricted resale period in Canada expiring April 30, 2010. The gross proceeds of the financing will be used for general corporate purposes, technical work and business development. Finder’s fees totalling 3 % have been paid in cash.

The Company also announces that, following its press release dated December 9, 2009, it has issued an aggregate of 83,430 common shares to settle outstanding debts totalling \$51,392.82 representing the six-month period interest payment due on debentures and a loan. This share issuance was accepted by the TSX Venture Exchange on December 21, 2009.

Azimut is a leading exploration company in Quebec, using cutting-edge targeting methodologies to generate quality projects and develop partnerships. Exploration work performed by Azimut and its partners led to the discovery of more than 200 new prospects during the last five years. Azimut holds the largest property portfolios in Quebec, which is being actively explored for gold, uranium and rare earth elements.

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Contact and information

Jean-Marc Lulin, President and Chief Executive Officer

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

info@azimut-exploration.com www.azimut-exploration.com

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