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Press Release

Azimut: New results confirm REX discovery

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut”) announces excellent new results for its 100% owned REX property in Nunavik, Quebec. The results for another 501 rock grab samples from the summer exploration program, which include copper grades up to **11.3% Cu**, further substantiate the discovery of district-scale copper (gold, silver) mineralization on the REX property, as initially described in the press release of October 13, 2010.

A total of 1,485 analyses of grab samples have been received, 220 of which returned copper grades higher than 0.1% Cu, including 73 samples with grades higher than 0.5% Cu. Of the 501 new grab samples, 39 yielded copper grades higher than 0.1% Cu, including 12 samples with grades higher than 0.5% Cu. These samples have been collected from outcrops or slightly displaced boulders. It should be noted that grab samples are selective by nature and unlikely to represent average grades on the property.

New highlights are as follows:

- **RBL Zone:** 10 samples with grades ranging from **0.1% to 11.3% Cu**, including 5 samples from 0.5% to 1.0% Cu and 4 samples higher than 1.0% Cu (**3.3%, 3.5%, 3.9% and 11.3% Cu**)
- **Kaam Zone:** 2 samples of **0.16% and 0.62% Cu**
- **Cipmyluk-Mevanuk Zone:** 6 samples with grades ranging from **0.1% to 0.3% Cu**
- **Pap Prospect:** 14 samples with grades ranging from **0.1% to 0.58% Cu**. This area is marked by a frequent association between copper, gold and silver. For example:
 - o Sample # H669124: **0.58% Cu, 5.6 g/t Au and 15.0 g/t Ag**
 - o Sample # H669356: **0.14% Cu, 0.7 g/t Au and 13.0 g/t Ag**
 - o Sample # H669357: **0.26% Cu, 16.1 g/t Au and 27.0 g/t Ag**
 - o Sample # H669369: **0.50% Cu, 0.2 g/t Au and 5.0 g/t Ag**
- **Other prospects:** 7 samples with grades ranging from **0.1% to 0.36% Cu** in three different areas

Azimut will announce its follow-up strategy for the REX property when all pending results, including airborne geophysics and lake-bottom sediment geochemistry, are received and interpreted. Rock samples were assayed by ALS Chemex of Val-d'Or, Quebec, using an ICP method.

This press release was prepared by Jean-Marc Lulin, P.Geo., acting as Azimut's Qualified Person under NI 43-101. Azimut is a mineral exploration company using cutting-edge targeting methodologies with the objective of discovering major ore deposits. Azimut holds one of the largest mineral exploration portfolios in Quebec.

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