

Press Release

Azimut Exploration Inc. Company Update

Azimut Exploration Inc. ("**Azimut**") wishes to provide its shareholders and investors with an update on the key features of the company. Since its reactivation in mid-2003, Azimut has developed two large strategic land positions in Quebec with significant partnership agreements. Further announcements will be made shortly about summer results and future programs.

Gold in the James Bay region: Azimut holds 6 properties totalling 1,892 claims (995 km²) subject to 6 agreements. They represent potential partner investments amounting to \$15,400,000 in exploration work and \$1,340,000 in cash payments over a 5-year period to acquire 50% or 51% interest, depending on the agreement. During a second option phase, additional interests may be acquired upon delivery of bankable feasibility studies.

<u>Opinaca properties</u> (<u>A and A-East blocks</u>; <u>B and B-North blocks</u>) totalling 616 claims and optioned to Everton Resources Inc. The discovery of a 1.7 km-long gold bearing trend on the A Block with values up to 29.0 g/t Au has recently been announced.

<u>Opinaca properties</u> (<u>C Block and D Block</u>) totalling 354 claims and optioned to Eastmain Resources Inc. All Opinaca properties are adjacent or near the Eléonore property hosting the major Roberto gold deposit.

Wabamisk property totalling 755 claims and optioned to Placer Dome (CLA) Limited.

Eastmain West Block property totalling 167 claims and optioned to Cambior Inc.

Copper-uranium in the North Shore region: Azimut holds 1 large project (<u>Manitou property</u>) totalling 2,478 claims (1,339 km²). This property is part of a Strategic Agreement with Kennecott Exploration Company that covers a 500,000-km² region in Quebec.

Leading edge targeting methods: Azimut continues to actively develop new projects and business opportunities based on regional-scale mineral potential modeling.

In 2006, anticipated exploration programs with partners will reach a minimum budget of \$2,500,000. Azimut has 14,827,456 issued shares and benefits from a significant institutional stock ownership. Cash and cash equivalents total \$1,000,000 and adequately cover current financial needs.

Azimut is a mineral exploration company that reduces exploration risk by using leading edge targeting methods to discover major deposits.

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