



For immediate release
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Press Release

Azimut closes a \$1,511,250 private financing

Azimut Exploration Inc. (“Azimut”) announces the closing of a \$1,511,250 private financing representing 325,000 common shares of Azimut at a price of \$4.65 per share. The placement was made by Desjardins Securities (“Desjardins”) and Laurentian Bank Securities (“Laurentian”) acting as intermediaries, and by Sodémex II.

The subscribed amounts by Desjardins, Laurentian and Sodémex II are respectively \$999,750, \$255,750 and \$255,750, permitting the acquisition of 215,000, 55,000 and 55,000 Azimut shares. The institutional fund Sodémex II is a limited partnership company and subsidiary of the *Caisse de dépôt et placement du Québec*.

The issued shares are subject to a four-month hold period. The gross proceeds of the financing will help advance Azimut’s business development. Administration fees have been paid to Sodémex II as well as intermediary fees to Desjardins and Laurentian.

Azimut is a mineral exploration company using cutting-edge targeting methodologies with the objective of discovering major ore deposits. Azimut holds 17 uranium properties and 8 gold properties in Quebec. The company has 10 active partnership agreements with Kennecott / Rio Tinto, Goldcorp, IAMGOLD, Eastmain Resources, Everton Resources and Northwestern Mineral Ventures. Azimut has 16,586,755 issued shares (17,766,755 fully diluted shares), no warrants and no debt.

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