



For immediate release

August 26, 2008

Symbol: AZM.TSX Venture

Azimut Obtains Receipt for Preliminary Short Form Prospectus

Not for distribution to U.S. newswire services or for U.S. dissemination

Longueuil, Quebec - **Azimut Exploration Inc.** ("Azimut") announced today that the Autorité des marchés financiers, as principal regulator, issued a receipt for the preliminary short form prospectus dated as of August 25, 2008 in the name of the securities regulatory authorities in each of the provinces of Canada in connection with a proposed offering of common shares and flow-through common shares of Azimut (the "Offering"). The Offering will be conducted on a best-efforts agency basis through a syndicate of agents comprised of Blackmont Capital Inc., National Bank Financial Inc., Laurentian Bank Securities Inc., Industrial Alliance Securities Inc., Toll Cross Securities Inc. and Desjardins Securities Inc.

The pricing of the Offering will be determined based on market conditions at the time of filing of the final short form prospectus. Closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

About Azimut

Azimut is one of the most active mineral exploration companies in Québec with 49 gold, uranium and nickel properties, 17 active option agreements and a 2008 partner-funded exploration budget of \$11 million. Azimut's objective is to discover major ore deposits using an innovative targeting methodology combined with considerable exploration know-how.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release. Not for dissemination or distribution in the United States of America.

Contact and information

Jean-Marc Lulin, President and Chief Executive Officer

Normand Champigny, Executive Vice President

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

info@azimut-exploration.com

www.azimut-exploration.com

This press release does not constitute an offer to sell or a solicitation or an offer to buy any of the securities in the U.S. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered, sold or delivered within the United States except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable states securities laws.