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Press Release

Azimut: Exploration Update

Longueuil, Quebec. - **Azimut Exploration Inc.** (“Azimut” or “the Company”) reports that, despite the recent stock market downturn, the Company’s outlook remains strong. Azimut is one of the leading exploration companies in Quebec, a region recognized worldwide for its exploration attractiveness. Since early 2008 and throughout the summer season, 18 distinct mineral exploration programs have been performed on Azimut’s properties across Quebec, including 16 partner-funded programs totalling \$10 million.

Extensive exploration results are expected to be received during the coming weeks, including results from the following 10 properties:

- In the Ungava Bay region: the North Rae, Daniel Lake, Kangiq and South Rae uranium properties;
- In the Central Quebec region: the North Minto, South Minto, Central Minto, South Bienville, Hudson Bay and Kativik uranium properties.

The most significant work performed on these properties includes 20,239 line-km of helicopter-borne geophysics, 1,027 samples of lake-bottom sediments and 1,603 rock samples collected during intensive surface prospecting and mapping.

In the James Bay region, a \$1 million gold exploration program is currently in progress on the Wabamisk property optioned to Goldcorp Inc. Other work programs are planned for the properties in the Opinaca area.

Azimut holds 48 uranium, gold and nickel properties totalling 27,637 claims (or 13,330 km²) representing approximately 10% of the mineral rights granted in Quebec. Azimut has 16 active option agreements for an aggregate minimum work commitment of \$57 million from its partners. These agreements cover 64% of the Company’s mineral claims, where the partners can earn, in most cases, a 50% interest and an additional 15% interest with the delivery of a bankable feasibility study.

Azimut is a mineral exploration company using a proprietary targeting methodology combined with considerable exploration know-how to discover major ore deposits. The Company will continue to develop partnerships based on its regional-scale mineral potential modeling and quality project generation. Azimut has 16.8 million shares outstanding.

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