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## Press Release

# Azimut stakes a major Rare Earth Element–Copper exploration target in Nunavik, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut”) is pleased to report that it has identified a major rare earth element (REE) and copper exploration target in Nunavik, Quebec. This target, now forming the **REX property**, displays one of the strongest and most extensive geochemical footprints for REE at the scale of both Quebec and Labrador. Azimut considers that this footprint is best explained by the presence of a significant REE mineralized system on the property. The target was identified following a systematic mineral potential assessment of the entire province of Quebec and Labrador.

The REX property, acquired through map staking, is 95 km long and comprises eleven (11) separate claim blocks totalling 1,680 claims over a surface area of 718 km<sup>2</sup>. Confirmation of claim registration from the Ministry of Natural Resources and Wildlife of Quebec is pending. The property is located about 130 km from the Hudson Bay shoreline and the community of Povungnituk.

Azimut’s REE assessment was performed over 1,247,872 km<sup>2</sup> of land in Quebec and Labrador. The assessment took into account the following parameters: lake-bottom and stream sediment multi-element geochemistry, magnetic and gravity data, geological data, structural interpretation, and existing mineral deposits.

The REX property covers one of the most extensive REE targets recognized in Quebec or Labrador. Its geochemical footprint compares very favourably with other areas where significant REE mineralization has been confirmed, such as the Strange Lake deposit and the Misery Lake prospect in the George River area. The REE values in lake-bottom sediments on the property reach up to 593 ppm for lanthanum (La), 1,000 ppm for cerium (Ce), 102 ppm for samarium (Sm), 13 ppm for europium (Eu) and 115 ppm for yttrium (Y). In addition, anomalous copper, uranium, thorium and zirconium values are often present. Within the property, at least thirty-five (35) REE values exceed 1,000 ppm. Magnetic and gravity data indicate deep-seated structures and late major faults. Geology is characterized by metamorphosed Archean intrusive rocks. Past exploration in the region is very limited.

The REX property constitutes one of Azimut’s top priorities for 2010. Other major holdings are the North Rae and Daniel Lake uranium properties in the Ungava Bay region, as well as five (5) gold properties in the James Bay region, including Eleonore South and Wabamisk.

This press release was prepared by geologist Jean-Marc Lulin 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.

### Contact and information

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