



For immediate release

December 1, 2009

Symbol: AZM-TSX Venture Exchange

Press Release

Azimut announces a \$3,000,000 private placement

Longueuil, Québec - **Azimut Exploration Inc.** (“Azimut”) is pleased to announce that it has engaged Desjardins Securities Inc. to act as Agent (“**Desjardins**” or the “**Agent**”) for a private placement of approximately \$3,000,000 in units and flow-through shares (the “**Offering**”). The Issuer has also granted the Agent an option entitling it to purchase up to an additional 15% of the Offering at the issue price exercisable until 24 hours prior to closing of the offering.

Each unit, at a price of \$0.75, will be comprised of one (1) common share and one half of one common share purchase warrant, each whole warrant entitling its holder to subscribe for one (1) common share at a price of \$0.95 for a period of 18 months. The Flow-Through Shares will be offered at a price of \$0.86 per share.

Desjardins will be entitled to a cash commission of 7% of the aggregate subscription that will be accepted by Azimut.

This private placement is subject to prior approval by the TSX Venture Exchange. The proceeds of the offering will be used for general corporate purposes, technical work and business development. All securities issued in connection with this private placement will be subject to four (4) month holding period. The Offering is expected to close on or about December 17, 2009 and is subject to the usual conditions, including completion of documentation and receipt of applicable regulatory approvals.

Azimut is a leading exploration company in Quebec, using cutting-edge targeting methodologies to generate quality projects and develop partnerships. Azimut holds one of the largest property portfolios in Quebec, which is being actively explored for gold, uranium and rare earth elements.

Contact and information

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