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Press Release

Azimut stakes a large Copper–Cobalt–Rare Earth Element exploration target in Nunavik, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“Azimut”) reports that it has acquired by map staking a large copper, cobalt and rare earth element (REE) exploration target in Nunavik, Quebec. This target, now forming the **Diana property**, is best defined by a strong, 45-km-long, multi-element geochemical footprint in lake-bottom sediments. The property is well positioned, just 40 km northwest of the town of Kuujuaq and about 50 km southwest of the Ungava Bay shoreline.

The Diana property comprises six (6) separate claim blocks totalling 524 claims over a surface area of 237 km². Confirmation of claim registration is pending from the Ministry of Natural Resources and Wildlife of Quebec.

The target was identified when Azimut performed a systematic mineral potential assessment over 1,247,872 km² of land in Quebec and Labrador. The assessment took into account the following parameters: stream and lake-bottom sediment multi-element geochemistry, magnetic and gravity data, geological data, structural interpretation, and existing mineral prospects.

The Diana property covers an area with strong lake-bottom sediment values reaching 559 ppm in copper, 191 ppm in cobalt, and 129 ppm in yttrium, as well as anomalous values in lanthanum (260 ppm), cerium (612 ppm), samarium (68 ppm) and europium (11 ppm). The area shows only minor uranium values (up to 57 ppm) and no thorium. Two previously known mineralized showings are present in the westernmost part of the property: Anderson Lake (0.62% Cu and 460 ppb Au) and Gelinas Lake (830 ppb Pd and 550 ppb Pt).

Magnetic and gravity data indicate deep-seated structures and late major faults. This area is part of the geological Rae Province. Geology is characterized by reworked Archean gneissic core and Paleoproterozoic paragneisses. Past exploration in the region is very limited.

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

Jean-Marc Lulin, President and CEO

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

info@azimut-exploration.com www.azimut-exploration.com