



For immediate release

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Symbol: AZM.TSX Venture

Press Release

Azimut defines Copper-Nickel and Rare Earth targets at Diana, Nunavik, northern Quebec

Longueuil, Quebec – **Azimut Exploration Inc** (“**Azimut**” or “**the Company**”) (TSXV: **AZM**) reports excellent results from its 100%-owned Diana property in Nunavik, northern Quebec. Strong and extensive anomalies in lake-bottom sediments from the property include **copper** (up to 1,010 ppm Cu), **nickel** (up to 549 ppm Ni), **cobalt** (up to 260 ppm Co), and combined **rare earth elements** (REE) and **yttrium** (up to 1,218 ppm REE+Y). Supported by magnetic and geological data, these geochemical anomalies delineate several highly prospective targets.

The main targets appear as follows:

- Four (4) areas show strong to very strong combined **copper-nickel-cobalt** anomalies in lake-bottom sediments. The largest target area has a 16-km strike length outlined by copper values ranging from 200 ppm to 1,010 ppm Cu, nickel values often above 110 ppm Ni and up to 549 ppm Ni, and cobalt values often above 50 ppm Co and up to 260 ppm Co. This geochemical target largely superimposes a zone of magnetic highs. Field reconnaissance work indicates this magnetic trend may correspond to a previously unrecognized mafic to ultramafic layered intrusive complex. This target is of considerable interest.
- Two (2) areas show strong combined **REE-yttrium** anomalies in lake-bottom sediments, with respective peak values of 1,218 ppm and 1,115 ppm REE+Y. These targets merit further investigation even though extensive pegmatitic dykes may explain some anomalies.

The comprehensive 2010 summer program comprised:

- 5,497 line-kilometres of high-resolution airborne magnetic and spectrometric geophysical surveying using 200-m spaced lines. The survey was carried out by Novaterra Inc based in Mont-Saint-Hilaire, Quebec, and further interpreted by Géophysique Camille St-Hilaire Inc, based in Rouyn-Noranda, Quebec.
- 509 lake-bottom sediment samples collected during a survey by Geo Data Solutions Inc based in Laval, Quebec.
- 265 rock grab samples collected during a reconnaissance program performed by Azimut under the direction of John Charlton, P.Geol.

The Diana property includes six (6) separate claim blocks totalling 600 claims over a surface area of 272 km². The project is located about 40 km northwest of the town of Kuujuaq, which has modern infrastructure including airport facilities. Valencia Ventures Inc withdrew from its option agreement on the property in March 2011.

Lake-bottom sediment samples were assayed by Actlabs Laboratories Ltd based in Ancaster, Ontario, using an ICP-MS method. Rock samples were assayed by ALS Chemex of Val-d'Or, Quebec, using an ICP-MS method.

Azimut also announces that, subject to TSX Venture Exchange approval, the Company will issue 14,632 common shares to the *Fonds de solidarité FTQ* ("**FTQ**") at a price of \$1.22 per share representing the interest due as of May 20, 2011, for an aggregate amount of \$17,852.05 pursuant to a convertible debenture issued to the FTQ for an amount of \$300,000, and bearing interest at the rate of 12% per annum, payable semi-annually either in cash or in common shares. The securities issued in this case will be subject to a four-month hold period following their date of issuance.

This press release was prepared by Jean-Marc Lulin, P.Geo., acting as Azimut's Qualified Person under NI 43-101.

Azimut is a mineral exploration company with the objective of discovering major ore deposits. The company's core business is project generation using cutting-edge targeting methodologies, and partnership development. Azimut holds the largest mineral exploration portfolio in Quebec, including key gold, copper, uranium and rare earth element properties.

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