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Press Release

Azimut: partial field exploration results yield grades up to 0.64% U₃O₈ on the North Rae property, Ungava Bay region

Azimut Exploration Inc. (“**Azimut**”) provides an update on the field exploration program performed this summer on its 100% owned North Rae property east of Ungava Bay in northern Quebec. The operator, **NWT Uranium Corp.** (“**NWT**”), can acquire a 50% interest in the North Rae property by investing \$2.9 million in exploration work. NWT may also acquire an additional 15% interest upon delivery of a bankable feasibility study.

The status of this summer’s work on the property is as follows:

- Collection of 677 surface grab rock samples. A total of 321 rock assay values have been received and 356 are pending;
- Drilling of 8 holes totalling 562 m. The first drilling phase is now complete and all analytical results are pending;
- 60 line-km of ground radiometric surveying. The survey was conducted over four grids on the Tasiyaluk, Tasik, Torrent and Jonas mineralized zones;
- 1,027 line-km of helicopter-borne radiometric and magnetic surveying. This geophysical work was an extension of the 2,882 line-km helicopter-borne survey conducted in 2006.

Partial results for 321 of the rock samples are as follows:

- 43 samples returned values higher than 0.05% U₃O₈, including 15 samples with values above 0.1% U₃O₈. The best values are **0.64% U₃O₈**, **0.27% U₃O₈**, **0.27% U₃O₈**, **0.22% U₃O₈**, **0.19% U₃O₈**, **0.19% U₃O₈** and **0.18% U₃O₈**;
- 121 samples returned values from 0.01% to 0.05% U₃O₈; and
- 157 samples yielded values less than 0.01% U₃O₈.

The results are distributed over seven identified mineralized zones as follows: Aqqiq (2 assays received on 70 submitted samples); Jonas (7 on 65); Llaluga (16 on 64); Rae-1 (10 on 23); Tasiyaluk (166 on 198); Tasik (79 on 108); Torrent (32 on 108); other areas (9 on 42). Uranium mineralization is hosted by granitic pegmatites and gneissic lithologies.

Based on ground radiometric readings, Azimut believes that many significant rock sample values are still pending. In particular, the **Aqqiq** and **Jonas** zones have radiometric counts that can reach more than 100,000 cps and 50,000 cps respectively. The value of 0.64% U₃O₈ for sample # 9437, which corresponds to a radiometric reading of 45,000 cps, was obtained in the Jonas Zone. The locations of the mineralized zones are shown on the appended figure.

Azimut would like to emphasize that key field data has not yet been received, including the ground radiometric and geological data from the four detailed grid surveys. These data will allow for a better assessment of the significance of the rock sampling results reported above. Major additional work will be required to define the geometry and grade on the seven mineralized zones already identified.

Azimut considers that the overall information acquired to date on the North Rae property confirms the existence of regional-scale uranium potential, including several high-priority targets.

This press release was prepared by geologist Jean-Marc Lulin, the company's Qualified Person as defined by NI 43-101. Fieldwork was conducted under the supervision of Réjean Girard, P.Geo., from IOS Services Géoscientifiques Inc. of Saguenay, Quebec. Rock samples were analyzed by aqua regia digestion and ICP at the Saskatchewan Research Council (SRC) laboratory in Saskatoon, which is an ISO-IEC 17025 accredited facility. Geo Data Solutions Inc. performed the helicopter-borne survey in September, 2007.

Azimut is a mineral exploration company using cutting-edge targeting methodologies with the objective of discovering major ore deposits. Azimut has 16 active uranium exploration properties optioned to partners in Quebec.

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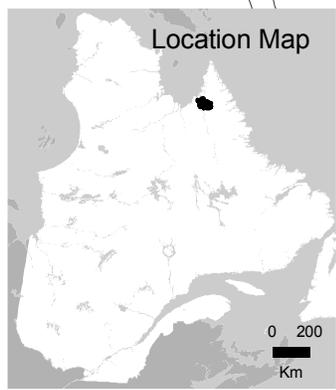
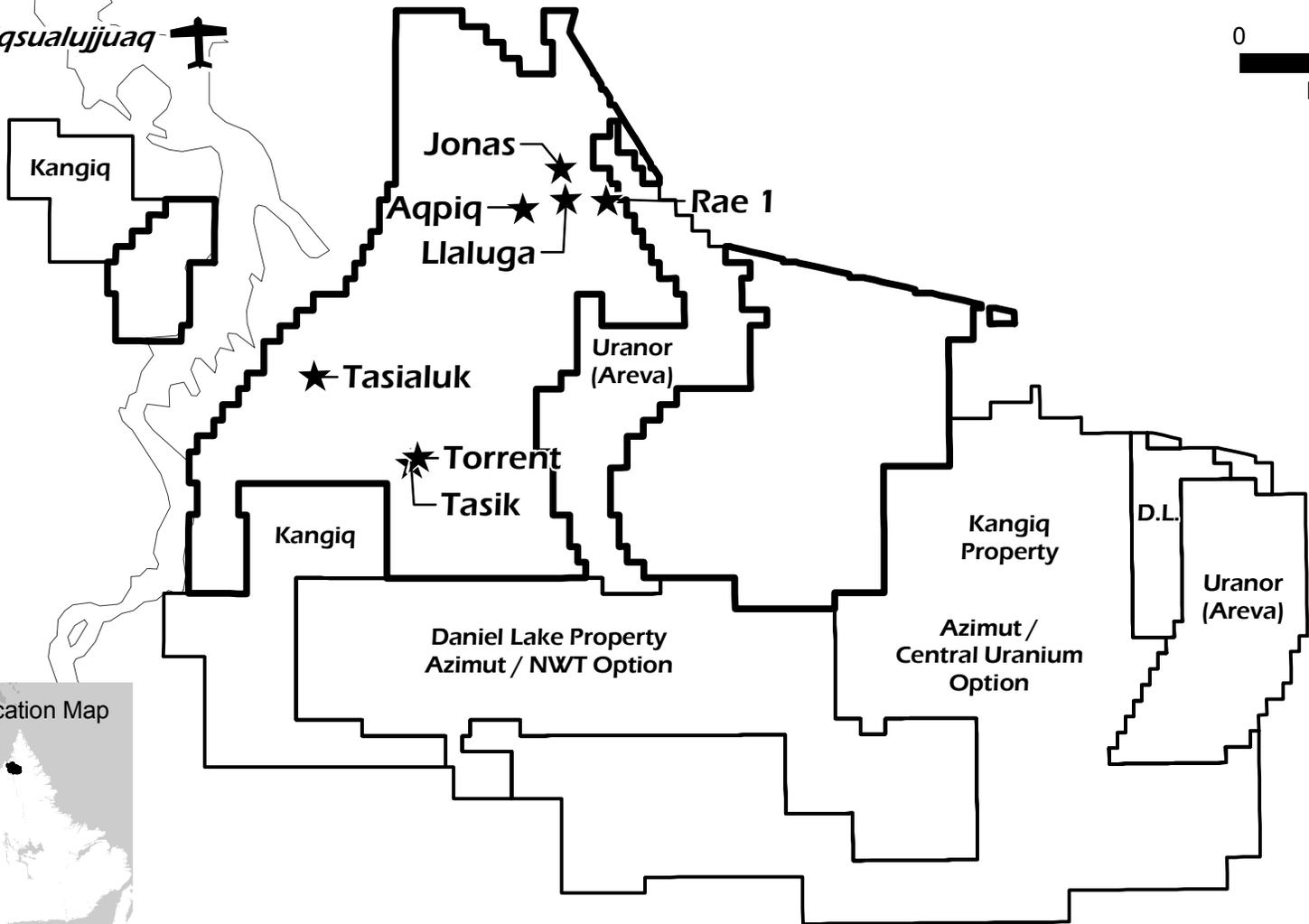
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NORTH RAE MINERALIZED ZONES

Ungava Bay Region, Quebec



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— North Rae Property Limits (Azimut / NWT Option)



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