



For immediate release

January 21, 2009

Symbol: AZM.TSX Venture

Press Release

Azimut provides an update on the Eleonore South property

Longueuil, Quebec. - **Azimut Exploration Inc.** ("**Azimut**") announces that **Les Mines Opinaca Ltée** ("**Opinaca**"), a wholly-owned subsidiary of **Goldcorp Inc.**, will terminate its right to increase its interest by 6.67% in the Eleonore South project in favour of proceeding with future exploration as a joint venture. As a final option payment on the property, Azimut will receive a payment of \$100,000: \$80,000 from **Eastmain Resources Inc.** ("**Eastmain**") and \$20,000 from Opinaca. Project owners are: Azimut 33.33%, Opinaca 33.33% and Eastmain 33.34%. In 2009, Eastmain will propose and carry out a new exploration program, including diamond drilling, as operator and manager of the joint venture. The approved program will require funding by all partners in order to maintain their ownership.

In 2008, 16 drill holes totalling 3,129 m were completed to test a variety of exploration targets based on geochemical, geophysical and geological criteria. Seven of the 16 drill holes were collared in the JT Target area to test for the depth extension of gold mineralization previously identified through trenching, which exposed a highly prospective zone more than 400 m wide. Gold-bearing metasedimentary rocks associated with disseminated arsenopyrite and aluminous rock alteration were intersected in each of the seven JT drill holes. The gold-bearing intervals are of a similar geological character to that observed at the Roberto gold deposit.

Assays from these holes include:

- 10.8 g/t Au over 0.5 m and 1.54 g/t Au over 5.7 m in hole ES08-08
- 0.70 g/t Au over 10 m in hole ES08-09
- 0.49 g/t Au over 7.5 m in hole ES08-11
- 7.06 g/t Au over 0.5 m in ES08-12
- 10.4 g/t Au over 0.5 m and 0.46 g/t Au over 8.2 m in hole ES08-13

Azimut considers the results of this initial drilling phase to be encouraging.

New developments at other Azimut gold properties in the James Bay region include:

- Wabamisk property: Goldcorp Inc. will undertake a drilling program starting this winter.
- Opinaca A and B properties: Everton Resources Inc. has renewed its options and a payment of \$60,000 has been received by Azimut.
- Opinaca D property: Eastmain has informed Azimut that it is withdrawing from its option to earn a 50% interest. About \$980,000 has already been spent by Eastmain, resulting in the definition of drill targets. Azimut believes that this property has good exploration potential.

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 a proprietary targeting methodology combined with considerable exploration know-how to discover major ore deposits.

Contact and information

Jean-Marc Lulin, President and Chief Executive Officer

Normand Champigny, Executive Vice President

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

info@azimut-exploration.com

www.azimut-exploration.com

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.