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Press Release

Azimut: Corporate Update

Longueuil, Quebec – Azimut Exploration Inc. (“**Azimut**” or “**the Company**”) (TSXV: **AZM**) is pleased to provide an update on its activities.

In this difficult commodity market environment faced by the international mining industry, Azimut's objective is to prudently manage its activities while remaining technically committed. The Company maintains a rigorous financial discipline to limit shareholder dilution: Azimut has 37.6 million shares outstanding, no debt and \$1.2 million in working capital.

Over the past several months, Azimut has significantly strengthened its country-scale data-processing capabilities with new calculation tools. Systematic innovative processing of large database is at the core of Azimut's exploration activities, and the Company currently pursues related business opportunities in Quebec and abroad.

Azimut’s exploration strategy is based on two approaches: generate quality exploration projects using advanced targeting methods, and concurrently develop partnerships for these targets. Since 2003, this strategy has led to 29 partnership agreements with senior and junior companies, and the discovery of more than 400 new mineralized prospects across Quebec.

The Company holds the largest exploration portfolio in Nunavik, including the flagship Rex (Cu-Au-REE), Rex South (Au-Ag-Te-Cu-W) and Nantais (Au-Ag-Cu-Zn) properties, and a key position in the James Bay region with four gold properties (Éléonore South, Opinaca A, B and D) in the immediate vicinity of the major Éléonore mine operated by Goldcorp.

This press release was prepared by geologist Jean-Marc Lulin acting as Azimut’s Qualified Person under National Instrument 43-101.

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