



For immediate release
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Symbol: AZM.TSX Venture

Press Release

Azimut appoints Jacques Simoneau as Director

Longueuil, Quebec – Mr Dennis Wood, Chairman of the Board of Azimut Exploration Inc (“Azimut”) (TSXV: AZM), is pleased to announce the appointment of Dr Jacques Simoneau to the company's Board of Directors, effective immediately. Dr Simoneau brings a broad experience in business financing and a strong business development vision.

Dr Jacques Simoneau is a Corporate Director with a comprehensive experience in investment, venture capital and technology. He has been recently appointed President and CEO of Univalor, a limited partnership founded in 2001 whose mission is to accelerate the transfer to industry of the results of research undertaken by researchers from the *Université de Montréal*, its affiliated schools and most of its affiliated hospitals.

He was Executive Vice President Investments at the Business Development Bank of Canada (“BDC”) from 2006 to 2010. Prior to that, he was President and CEO of Hydro-Québec CapiTech Inc, Senior Vice-President of the *Fonds de solidarité FTQ* and CEO of *Société Innovatech du sud du Québec*. He also held executive positions at Advanced Scientific Computing and Alcan.

Dr Simoneau is a director of Transat A.T. and of Sustainable Development Technology Canada. He serves on the scientific committee of the *Centre québécois de recherche et de développement de l'aluminium* and on the advisory committee of the *Université de Montréal's* faculty of medicine. Dr Simoneau was a member of the *Conseil de la science et de la technologie du Québec* from 2004 to 2011, and was also director of three other public companies and ten private companies between 1995 and 2010.

Jacques Simoneau is a mechanical engineer. He holds an MSc from Laval University and a PhD from Queen's University. He is a member of the *Ordre des ingénieurs du Québec* and the Professional Engineers Ontario, and is certified ICD.D by the Institute of Corporate Directors.

Other Azimut board members are Dr Jean-Marc Lulin, Mr Jean-Charles Potvin, and Mr Louis P. Salley. Azimut has granted a total of 395,000 stock options to its directors, officers, employees and consultants. Of this number, 350,000 have been granted to its directors and officers and 45,000 to its employees and consultants. These options have an exercise price of \$0.45 per share and are exercisable during a 10-year period.

Azimut is a mineral exploration company using cutting-edge targeting methodologies with the objective of discovering major ore deposits. Azimut holds the largest mineral exploration portfolio in Quebec, including key properties for gold, copper, uranium and rare earth elements.

Contact and information

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