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Press Release

Azimut and Aurizon discover major polymetallic porphyry-type mineralization (Gold-Silver-Copper-Tungsten) at Rex South, Nunavik, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (**"Azimut"**) and **Aurizon Mines Ltd.** (**"Aurizon"**) are pleased to announce the discovery of a major gold-silver-copper-tungsten mineralized zone on the Rex South property in Nunavik, Northern Quebec. Twenty (20) other significant mineralized prospects have also been identified on the property.

The main mineralized zone, which occurs in an area of significant outcrop exposure, has been recognized over a strike length of 3.3 km and a width of 50 to 200 m, and is open in all directions. This zone, named the **Augossan Zone**, was identified during an initial exploration program conducted on the property this summer. Grab samples returned gold grades up to **23.3 g/t Au**, silver grades up to **90.0 g/t Ag**, copper grades up to **2.56% Cu** and tungsten grades up to **0.93% W**. Significant values in bismuth (up to **0.13% Bi**), molybdenum (up to **0.11% Mo**) and rubidium (up to **0.18% Rb**) were also obtained.

- Azimut and Aurizon consider the Augossan Zone to be a very attractive exploration target. An initial drilling program is planned for 2011.
- The Augossan Zone and several other significant prospects represent **porphyry-type mineralization**. This type of deposit is of considerable economic importance worldwide and includes many examples of world-class mines. Field observations at Rex South this summer indicate a very large exploration target, corresponding to a typical target size for this deposit type.
- The identification of porphyry-type mineralization is considered to be an exploration breakthrough for this large region of Northern Quebec.

Summary of results (see attached map)

The results for 1,079 rock grab samples out of a total of 1,162 have been received and are reported below. The results take into account all the analyzed samples, including those from unmineralized or poorly mineralized areas. The same results are subdivided by prospect in the appendix. It should be noted that grab samples are selective by nature and unlikely to represent average grades on the property.

- **Gold**: 134 samples returned grades higher than 0.1 g/t Au, including 30 samples with grades ranging from **1.0 g/t to 23.3 g/t Au**
- **Silver**: 151 samples returned grades higher than 1.0 g/t Ag, including 39 samples with grades ranging from **10.0 g/t to 124.0 g/t Ag**
- **Copper**: 125 samples returned grades higher than 0.1 % Cu, including 37 samples with grades ranging from **0.5% to 8.25% Cu**
- **Tungsten**: 34 samples returned grades higher than 0.05 % W, including 24 samples with grades ranging from **0.1% to 0.99% W**. This is the first time significant grades of tungsten have been found in Nunavik.

Several areas also returned significant values for the following commodities:

- **Bismuth**: 39 samples with values ranging from **0.01% to 0.19% Bi**
- **Molybdenum**: 30 samples with values ranging from **0.01% to 0.35% Mo**
- **Rubidium**: 61 samples with values ranging from **0.05% to 0.18% Rb**

Property Summary and Outlook

The Rex South property is located approximately 145 km southeast of the Hudson Bay shoreline and the community of Puvirnituq. The property is 58 km long by 20 km wide in a NW-SE direction. It comprises 1,822 claims covering a surface area of 794 km^2, including 143 claims for which registration is pending from the Ministry of Natural Resources and Wildlife of Quebec. Aurizon can acquire an initial 50% interest in the project by performing $5.0 million in exploration work over a five (5)-year period, and an additional 15% interest upon delivery of a bankable feasibility study (see press release dated May 26, 2010).

Rex South is located in the Archean Minto Subprovince. The mineralized areas on the property – the Augossan Zone, the Fluo Zone, and the Le Breuil-N, Larissa and Kumo prospects – are considered porphyry-type targets associated with granitic intrusions, dykes and their surrounding host rocks. Other target types considered for the property are sediment-hosted gold-copper and volcanogenic massive sulphides.

Results of a property-scale airborne geophysical survey and a detailed lake-bottom sediment geochemical survey are pending (see press release of October 7, 2010). Azimut and Aurizon will design a comprehensive follow-up exploration program when all pending results are received and interpreted.

Rock samples were assayed by ALS Chemex in Val-d'Or, Quebec, using an ICP method. Azimut was the operator. Field work was carried out by a joint Azimut-Aurizon exploration team under the direction of François Bissonnette, Azimut's senior project geologist. 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 using cutting-edge targeting methodologies with the objective of discovering major ore deposits. Azimut holds the largest mineral exploration portfolio in Quebec, and owns key gold properties in the emerging James Bay mining region, as well as quality uranium projects in Nunavik. The company's total exploration budget for 2010 will reach a minimum of $6.5 million. Azimut has 25.1 million shares issued.

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APPENDIX

Results according to prospect – Rex South Property, Nunavik, Quebec

To date, at least 29 prospects have been discovered on the Rex South property, including 8 previously reported historical occurrences (see Azimut press releases dated May 18, 2010 and December 4, 2009). At the scale of the property, 18 of these prospects define three (3) different mineralized trends as follows:

1) The **Augossan Trend** is a 12-km trend striking NW-SE with the following main areas:

Augossan Zone (138 rock samples, including those from unmineralized sites)
- Gold: 0.1 to 23.3 g/t Au (39 samples)
- Silver: 1.0 to 90.0 g/t Ag (77 samples)
- Copper: 0.1 to 2.56% Cu (52 samples)
- Tungsten: 0.05 to 0.93% W (20 samples)
- Rubidium: 0.05 to 0.18% Rb (40 samples)
- Several samples also returned bismuth values up to 0.13% Bi and molybdenum up to 0.11% Mo
- A consistent envelope of mineralization was outlined with a minimum strike length of 3.3 km and widths ranging from 50 to 200 m; this envelope includes the historical **Pointe-au-Gossan 1 & 2** prospects
- Historical best grades were 47.2 g/t Au and 50 g/t Ag (Pointe-au-Gossan 1), and 27.4 g/t Au, 31.5 g/t Ag and 5.1% Cu (Pointe-au-Gossan 2)
- Mineralization is in the form of disseminations and veinlets of pyrrhotite, chalcopyrite, pyrite, magnetite, local native copper, fluorite, molybdenite and arsenopyrite, hosted by sheared mafic metavolcanics, biotitic gneiss and aplitic/pegmatitic/granitic dykes
- Alteration is dominated by silicification, biotite, garnet, chlorite and locally cordierite.

Fluo Zone (157 rock samples, including those from unmineralized sites)
- Located 1.5 km northwest and along strike from the Augossan Zone
- 1.6 x 0.5 km area of discontinuous but often mineralized outcrops
- Gold: 0.1 to 4.26 g/t Au (15 samples)
- Copper: 0.1 to 0.29% Cu (9 samples)
- Tungsten: 0.05 to 0.99% W (9 samples)
- Rubidium: 0.05 to 0.09% Rb (18 samples)
- Several samples also returned bismuth values up to 0.19% Bi, molybdenum up to 0.36% Mo, and tellurium up to 61 g/t Te
- Mineralization is in the form of pyrite and chalcopyrite disseminations and veinlets, quartz and magnetite veinlets, and disseminated molybdenite hosted by porphyritic fluorite-bearing granite.

Qalluviartuuq-NW: Re-sampling of this historical prospect yielded gold grades up to 6.3 g/t Au, silver up to 19.4 g/t Ag and copper up to 0.3% Cu.

Pegor (55 rock samples, including those from unmineralized sites)
- 1.4 x 0.3 km area of discontinuous mineralized outcrops
- Several samples returned gold values up to 1.89 g/t Au, silver up to 2.13 g/t Ag and copper up to 0.11% Cu
- Mineralization is in the form of pyrite, chalcopyrite and bornite disseminations, quartz veins and veinlets, hosted by mafic volcanics and paragneisses.

2) The **Le Breuil Trend** is an 11-km trend striking NW-SE comprising the following areas:

Le Breuil-N: Several samples with gold values up to 0.74 g/t Au, silver up to 3.9 g/t Ag, copper up to 0.19% Cu and molybdenum up to 0.14% Mo. The samples were from sheared mafic volcanics with pegmatitic granitic dykes.

Qalluviartuuq-S: Several samples returned gold values up to 1.1 g/t Au, silver up to 24.9 g/t Ag, copper up to 0.67% Cu, and tungsten up to 0.23% W.

Ile-aux-Mulots 1 & 2: Historically reported mineralized samples from these two prospects included 26.0 g/t Ag, 2.34% Cu and 14.2% Zn (Ile-aux-Mulots 1), and 2.5 g/t Au, 25.9 g/t Ag and 1.8% Cu (Ile-aux Mulots 2). Re-sampling yielded anomalous gold (up to 0.28 g/t Au), silver (up to 4.6 g/t Ag), copper (up to 0.46% Cu) and zinc (up to 0.43% Zn). Mineralization is hosted by mafic and felsic volcanics and porphyritic dykes.

Qalluviartuuq-SW: Historically reported mineralized samples from this prospect included 1.2 g/t Au, 14.0 g/t Ag and 1.1% Cu. Re-sampling yielded anomalous gold (up to 0.67 g/t Au), silver (up to 4.5 g/t Ag) and copper (up to 0.49% Cu). Mineralization is hosted by mafic volcanics and paragneisses.

Anorthosite 1 & 2: Previously reported mineralized samples from this historical prospect included 33.0 g/t Au, 26.0 g/t Ag, 6.4% Cu and 0.18% Zn (Anorthosite 1), and 1.4 g/t Au and 0.53% Cu (Anorthosite 2). Re-sampling yielded mineralized values for gold (up to 6.4 g/t Au), silver (up to 10.4 g/t Ag) and copper (up to 1.6% Cu). Mineralization is hosted within a variably sheared feldspathic intrusion.

3) The **Larissa Trend** is a 12-km trend striking NW-SE comprising the following main prospects:

Larissa: Several samples returned silver values up to 8.5 g/t Ag, copper up to 2.1% Cu and cobalt up to 842 ppm Co. Mineralization is hosted by breccia veins containing pyrrhotite, pyrite, chalcopyrite and bornite within a felsic intrusion. Alteration was observed as veins of chlorite, epidote and magnetite.

Agaku 1 & 2: Several samples returned silver grades up to 7.5 g/t Ag and copper up to 1.97% Cu. The samples are associated with magnetite and magnetite-hematite veinlets in a granite (Agaku 1), or associated with cordierite and chlorite in a paragneiss (Agaku 2).

Agaku 3: Several samples returned silver grades up to 4.8 g/t Ag and copper up to 0.49% Cu. Mineralization is in the form of pyrite and chalcopyrite with minor bornite disseminations and quartz veinlets, hosted by granitic and pegmatitic facies.

Other new significant prospects, from north to south:

Kumo: 8 samples returned silver grades ranging from 11.0 to 124.0 g/t Ag and copper from 1.11% to 8.25% Cu; several samples yielded anomalous gold (up to 0.33 g/t Au), cobalt (up to 691 ppm Co), molybdenum (up to 0.14% Mo), rhenium (up to 0.50 g/t Re) and tellurium (up to 36.5 g/t Te).

Qalluviartuuq-N: 3 samples with gold grades up to 0.96 g/t Au, silver up to 31.4 g/t Ag, copper up to 6.64 % Cu, bismuth up to 0.11% Bi and tellurium up to 85.7 g/t Te.

Le Breuil-E 1 & 2: Several samples with gold grades up to 0.9 g/t Au, silver up to 15.6 g/t Ag, copper up to 1.8% Cu, and zinc up to 0.46% Zn.