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Press Release

Azimut reports significant progress on the North Rae and Daniel Lake properties, Nunavik, Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (**"Azimut"**) report significant progress following the 2008 field program on the **North Rae** and **Daniel Lake** properties in Nunavik, Quebec. Results further confirm the large-scale uranium mineralized system discovered in 2006 on these two properties covering a 50 x 60 km area. To date, 12 mineralized zones have been outlined at surface with a cumulative length of 17 km and grades up to 3.3% U_3O_8. These zones show an excellent spatial correlation with uranium anomalies identified during airborne surveys covering the two properties. Azimut believes that the overall uranium potential of the region is well represented by the airborne uranium footprint (see appended map). Many such targets have yet to be field-tested. Results obtained concurrently by AREVA on their Cage project independently validate the uranium potential of this 80 x 200 km region.

Work performed in 2008 comprised:

- Surface rock sampling and prospecting: 1,046 grab samples (443 at North Rae; 603 at Daniel Lake)
- Mapping of mineralized zones (Jonas, Aqpiq, Cirrus and Puqila zones)
- Helicopter-borne spectrometric and magnetic surveying: 1,355 line-km at North Rae
- Preliminary diamond drilling: 2 holes (37 m) at Daniel Lake

The most important result of the 2008 field program is an improved understanding of the regional-scale geological features controlling the distribution of the mineralized zones, which highlights the very significant uranium potential of the region. In addition to the 12 mineralized zones already identified, additional unexplored targets in the three geological settings defined below indicate a considerable exploration upside:

(a) The geological contact between the Archean basement and Proterozoic metasedimentary rocks. This type of setting is considered highly prospective for uranium on a worldwide basis. Five of Azimut's mineralized zones are in the vicinity of or at the Archean-Proterozoic contact: **Jonas**, **Amitujaq**, **Ilaluga**, **Cirrus** and **Puqila**. Four Azimut properties (North Rae, Daniel Lake, Kangiq and Tasirlaq) cover this favourable geological contact along a 70-km continuous strike length which is still largely under-explored.

(b) Regional-scale late northwest-trending faults hosted in Archean basement. Five of Azimut's mineralized zones may be related to these faults: **Aqpiq**, **Tasialuk**, **Tasik**, **Torrent** and **R4**.

(c) Favourable lithologies within the Proterozoic metasedimentary package of the Lake Harbour Group. Reduced facies and carbonates represent high priority targets that have been subject to very limited exploration to date.

A total of 2,096 grab rock samples have been collected to date on the two properties, including 1,046 samples collected in 2008. The samples yielded an average uranium value of **430 ppm U_3O_8** (or 0.043%) for all samples, including 1,228 unmineralized or weakly mineralized samples, **840 ppm U_3O_8** (or 0.084 %) for the 868 samples grading at least 100 ppm U_3O_8, and **1,264 ppm U_3O_8** (or 0.13 %) for the 567 samples grading at least 200 ppm U_3O_8. Corresponding U/Th ratios are 1.5, 2.6, and 3.2 respectively. In general, higher uranium values are associated with an enrichment of uranium relative to thorium.

The main features for each mineralized zone are summarized in **Tables 1** and **2** below. These tables integrate the 2008 results for in-fill surface sampling of new and previously discovered mineralized zones. The reported average uranium values and U/Th ratios, determined through surface grab rock sampling only, are preliminary and of an indicative nature only. They are presented on a zone by zone basis as follows: (a) all samples, mineralized or not; (b) samples with a minimum grade of 100 ppm U_3O_8; and (c) samples with a minimum grade of 200 ppm U_3O_8. The locations of the various zones are shown on the appended map and sampling results for the main mineralized zones are posted on Azimut's web site.

At least three kilometre-scale mineralized zones (Aqpiq, Jonas and Puqila), suggest reasonable geologic and grade continuity based on surface observations and detailed sampling. These zones are ready for drill testing. The 2008 drilling program (12 holes totalling 320 m) had to be stopped due to repeated mechanical breakdowns of the rig. At Puqila, two incomplete holes delivered the following results: 270 ppm U_3O_8 over 5.2 m from 0.65 m to 5.85 m (total of 13.9 m drilled in hole DDH-08-01) and 70 ppm U_3O_8 over 9.2 m starting from surface (23.7 m drilled in hole DDH-08-02).

Data interpretation for both properties is nearly complete and will be used to define the 2009 field program. Fieldwork was conducted by IOS Services Géoscientifiques Inc. of Saguenay, Quebec. All rock samples were assayed at the Saskatchewan Research Council Laboratory in Saskatoon, an ISO-IEC 17025 accredited facility. The helicopter-borne geophysical survey was performed by Géophysique GPR International Inc., based in Longueuil, Quebec.

Azimut acted as operator and funded the 2008 exploration program. Azimut has granted NWT Uranium Corp. the option to earn a 50% interest on both properties and an additional 15% interest upon the delivery of a bankable feasibility study. The North Rae and Daniel Lake properties consist of a total of 2,825 claims covering 1,267 km^2. Azimut holds a total of 6 properties for uranium in the Ungava Bay region, comprising 8,395 claims covering 3,811 km^2.

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.

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TABLE 1
NORTH RAE PROPERTY

Mineralized Zones	# samples	Average value U_3O_8 ppm	U/Th
Aqpiq			
All samples	266	609	2.9
100 ppm and higher	149	908	3.6
200 ppm and higher	112	1,151	4.3
Jonas			
All samples	206	515	1.3
100 ppm and higher	41	2,049	3.2
200 ppm and higher	31	2,655	3.8
Ilaluga			
All samples	89	375	1.1
100 ppm and higher	44	586	1.6
200 ppm and higher	27	839	2.0
Amitujaq			
All samples	87	764	2.3
100 ppm and higher	59	1,016	2.8
200 ppm and higher	43	1,330	3.4
Cirrus			
All samples	155	272	1.3
100 ppm and higher	74	514	2.0
200 ppm and higher	41	793	2.5
Tasik-Torrent			
All samples	225	299	0.5
100 ppm and higher	60	689	1.0
200 ppm and higher	35	1,069	1.2
Tasialuk			
All samples	178	112	0.4
100 ppm and higher	44	304	0.8
200 ppm and higher	22	448	0.9
Other			
All samples	271	218	1.6
100 ppm and higher	74	632	3.7
200 ppm and higher	45	935	4.8
ALL ZONES			
All samples	1,477	430	1.5
100 ppm and higher	545	816	2.6
200 ppm and higher	356	1,130	3.3

	Surface geometry (length; width; dip)	**Geology**
Aqpiq	1,100 m; up to 350 m; subhorizontal	Biotite-rich pegmatitic stacked dyke swarm
Jonas	700 m; up to 20 m; steep	Silicified pegmatitic dykes
Ilaluga	1,100 m; to be determined	Pegmatitic dykes with magnetite
Amitujaq	3,500 m; to be determined	Pegmatite dykes
Cirrus	2,050 m; up to 50 m; 25° to 40° East	Pegmatitic dyke swarm
Tasik, Torrent	2,300 m; up to 150 m wide corridor; steep	Pegmatitic dykes
Tasialuk	800 m; up to 300 m wide envelope; steep	Pegmatitic dyke swarm

TABLE 2

DANIEL LAKE PROPERTY

Mineralized Zones	# samples	Average value U_3O_8 ppm	U/Th
Puqila			
All samples	333	534	1.9
100 ppm and higher	176	963	2.7
200 ppm and higher	114	1,397	3.3
R4			
All samples	121	788	1.8
100 ppm and higher	75	1,242	2.5
200 ppm and higher	52	1,712	3.1
R6			
All samples	38	298	0.7
100 ppm and higher	16	630	1.3
200 ppm and higher	11	830	1.4
R7			
All samples	33	409	2.4
100 ppm and higher	20	645	3.2
200 ppm and higher	14	852	3.3
Other			
All samples	94	425	0.9
100 ppm and higher	36	1,039	1.6
200 ppm and higher	20	1,725	2.4
ALL ZONES			
All samples	619	490	1.7
100 ppm and higher	323	1,000	2.5
200 ppm and higher	211	1,320	3.1

	Surface geometry (**length; width; dip**)	**Geology**
Puqila	4,200 m; up to 300 m wide corridor; subvertical	Biotite-rich pegmatitic dyke swarm
R4	350 m; up to 10 m; subvertical	Pegmatitic dykes
R6	330 m by 175 m prospective area	Pegmatitic dykes with magnetite
R7	200 m; up to 50 m; subvertical	Pegmatitic dykes