



For immediate release

July 28, 2004

Symbol: AZM.TSX Venture

PRESS RELEASE

Azimut closes a \$150,000 financing

Azimut Exploration Inc. (« **Azimut** ») announces the closing of a \$150,000 financing with the Fonds de solidarité FTQ Nord du Québec ("*Fonds*"). This financing will serve as working capital.

The *Fonds* subscribes to 500,000 common shares at a price of \$0.30 per share for a total of \$150,000. The issued shares are subject to a 4-month holding period. Each share is accompanied with one half of one common share purchase warrant and each whole common share purchase warrant gives the *Fonds* the right to purchase one common share of Azimut at a price of \$0.40 per share for an 18-month period.

Azimut recently announced the signing of a strategic agreement with Kennecott Exploration Company, a subsidiary of the Rio Tinto Group, covering almost 500,000 km² in Quebec.

Azimut is a mineral exploration company that develops leading-edge targeting methods with the objective to discover major ore deposits. Azimut considers initial targeting as the most critical factor in mineral exploration. The Company's exclusive proprietary methodology is designed to target several key mineral deposit types and can be applied at the international scale.

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