



For immediate release  
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## Press Release

### Azimut announces the closing of a \$300,000 private financing

Longueuil, Québec - **Azimut Exploration Inc.** (“**Azimut**” or the “**Company**”) announces the closing of a non-brokered private placement totalling \$300,000 with **SIDEX**, a limited partnership company (\$150,000), **The Fonds régional de solidarité FTQ Nord-du-Québec** (\$100,000) and **Mr. Dennis Wood**, Azimut’s Chairman of the Board (\$50,000).

A total of 666,668 common shares was issued at a price of \$0.45 per share, each share accompanied by: (a) one half-warrant “A”, each whole warrant “A” entitling its holder to purchase one share of the Company at a price of \$0.60 per share over a 24-month period; and (b) one half-warrant “B”, each whole warrant “B” entitling its holder to purchase one common share of the Company at a price of \$0.80 per share over a 24-month period. All warrants are subject to the terms of an acceleration clause.

If, starting the 4<sup>th</sup> month following closing, the closing price of the common shares of Azimut as traded on the TSX Venture Exchange over a period of 20 trading days is equal to or greater than \$0.85 (\$1.15 for the “B” warrants), the Company may accelerate the expiry date of the warrants, which would then expire on the 30<sup>th</sup> day following deemed receipt of written notice from the Company.

The proceeds of the financing will be used for general purposes, technical work and business development. All securities issued pursuant to this private placement are subject to a four-month holding period.

SIDEX is a limited partnership created by the Government of the Province of Quebec and the Solidarity Fund QFL to finance mining companies exploring in Quebec with the objective of diversifying the mineral inventory of the Province.

The Fonds régional de solidarité FTQ Nord-du-Québec is a limited partnership sponsored by the Fonds de Solidarité FTQ. Its mandate is to invest in companies in various economic activities, including the mining sector, in Nord-du-Québec region.

Azimut is a leading exploration company in Quebec, using cutting-edge targeting methodologies to generate quality projects and develop partnerships. Azimut holds one of the largest property portfolios in Quebec, which is being actively explored for uranium and gold through 10 option agreements with funding industry partners.

#### Contact and information

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