

Attention Business/Financial Editors:  
Azimut Files Preliminary Short Form Prospectus

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DISSEMINATION/

Symbol: AZM.TSX Venture

LONGUEUIL, QC, Aug. 25 /CNW Telbec/ - Azimut Exploration Inc. ("Azimut") announced today that it has filed a preliminary short form prospectus with the securities regulatory authorities in each of the provinces of Canada in connection with a proposed offering of common shares and flow-through common shares (the "Offering"). The Offering will be conducted on a best-efforts agency basis through a syndicate of agents led by Blackmont Capital Inc. (the "Agents").

The pricing of the Offering will be determined based on market conditions at the time of filing of the final short form prospectus. Closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The Company has also granted to the Agents an over-allotment option exercisable, in whole or in part, until the date that is 30 days after the date of closing of the Offering, to sell up to such number of common shares of the Company as is equal to 15% of the total number of shares sold under the Offering. As additional remuneration, the Company will grant compensation warrants to the Agents to purchase a number of compensation shares that is equal to 6% of the total number of shares sold under the Offering. The compensation warrants may be exercised at any time during a period of two years following the date of their grant at a price which is equal to the offering price of the common shares.

The net proceeds from the Offering will be used by Azimut to complete the acquisition of NWT Uranium Corp.'s interest in the North Rae and Daniel Lake properties. Azimut will use the balance of the net proceeds from the Offering for (i) exploration work on the North Rae and Daniel Lake properties; (ii) expansion of targeting activity, property acquisition and partnership development; (iii) exploration on other existing properties; (iv) professional fees; and (v) general corporate purposes, including working capital. Azimut will use the proceeds from the issue and sale of the flow-through common shares to incur Canadian Exploration Expenses on its North Rae and Daniel Lake properties.

#### Forward-looking statements

This news release contains forward-looking statements which reflect management's expectations regarding the Company's future growth, results of operations, performance and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend" and similar expressions have been used to identify these forward-looking statements. In particular, this news release contains forward-looking statements which include statements regarding the Company's use of proceeds from the Offering. These statements reflect management's current beliefs and are based on information currently available to management. Forward-looking statements involve significant risk, uncertainties and assumptions. A number of factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release. The Company anticipates that subsequent events and developments may cause its views to change.

## About Azimut

Azimut is one of the most active mineral exploration companies in Québec with 49 gold, uranium and nickel properties, 17 active option agreements and a 2008 partner-funded exploration budget of \$11 million. Azimut's objective is to discover major ore deposits using an innovative targeting methodology combined with considerable exploration know-how.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release. Not for dissemination or distribution in the United States of America.

This press release does not constitute an offer to sell or a solicitation or an offer to buy any of the securities in the U.S. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered, sold or delivered within the United States except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable states securities laws.

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CO: AZIMUT EXPLORATION INC.

CNW 21:07e 25-AUG-08