



For immediate release

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Symbol: AZM-TSX Venture Exchange

## Press Release

### **Azimut closes a \$5,800,000 non-brokered private placement**

Longueuil, Quebec - **Azimut Exploration Inc. ("Azimut") (TSXV-AZM)** announces the closing of a non-brokered private placement of \$5,800,000 with a group of accredited investors, including the Chairman and a director of Azimut, and two (2) institutional funds.

The proceeds of the financing will be used to advance the REX property (Copper, Gold, Rare Earths), to carry on other technical work, and for general corporate purposes and business development.

The placement consists of 5,333,333 Units at a price of \$0.90 per Unit, aggregating \$4,800,000, and 833,333 Flow-Through Common Shares at a price of \$1.20 per share, aggregating \$1,000,000.

Each Unit is comprised of one (1) common share and one half of one common share purchase warrant, each whole warrant entitling its holder to subscribe for one (1) additional common share at a price of \$1.40 for a period of 12 months. The warrants are subject to an acceleration clause if the shares trade at a price of \$2.00 or higher for 20 consecutive trading sessions. Finder's fees and administrative costs representing 4.5% of the placement have been paid in cash. All securities issued in connection with this private placement will be subject to a four (4) month hold period.

Azimut is a mineral exploration company using cutting-edge targeting methodologies with the objective of discovering major ore deposits. The Company holds the largest mineral exploration portfolio in Quebec, and is focussed on key gold, copper and rare earths properties.

### **Contact and information**

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