

PRESS RELEASE

TSX Venture: MAT

Warrants Exercised For \$1,000,000

Montreal, September 27, 2007 - Matamec Explorations Inc. ("Matamec") is pleased to announce the exercise of 6,741,666 warrants expiring on September 24th, 2007, for a total proceeds of \$1,011,250. Of this sum, an amount of \$312,450 consists of common flow-through shares and will be assigned for exploration. The remaining \$698,800 will be attributed to Matamec's working capital.

Matamec also announces that exploration work is in progress on the La Grande Est, Lespérance, Matheson-Pelangio, Montclerg, Tansim, Valmont, Vulcain and Zeus properties. The results of these activities will be announced as they become available.

About Matamec

Matamec is a mining exploration company which is exploring for significant gold deposits in Ontario and uranium deposits in Québec. For gold, it has mainly targeted the East Timmins mining camp, in particular properties that are underexplored or have only been explored near-surface. Matamec also holds several exploration properties in Quebec, including more than 4 uranium properties.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.

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