

PRESS RELEASE

TSX Venture: MAT

DISCOVERY OF KIMBERLITE BOULDERS ON L'ESPÉRANCE PROPERTY

Montreal, November 15, 2007 - Matamec Explorations Inc. ("Matamec") is pleased to announce that Superior Diamonds Inc. ("Superior") recently announced the discovery of several kimberlite boulders on the L'Espérance property, of which 10,283 of 13,399 hectares is optioned from **Matamec** and IAMGOLD Corporation. Superior also plans a third drilling campaign during the first half of 2008 (see Superior's press release as of November 13th, 2007).

These boulders are large and angular, weighing between 70 and 360 kilograms, indicating proximity to source. The boulders are scattered over a distance of approximately 650 metres in an area where kimberlite indicator minerals with geochemistry usually indicative of potentially diamondiferous kimberlite were recovered from overburden.

A representative sample of these blocks was submitted to Overburden Drilling Management Limited (ODM) which described the material as being hypabyssal kimberlite. By their size and their angular shape, these blocks probably originate directly on top or less than a few hundreds metres down-ice from the source.

The geological data in this press release was prepared by Aline Leclerc, geologist, **Matamec's** Vice-President Exploration and a Qualified Person as defined by NI 43-101.

Matamec also announces that exploration work is in progress on the Montclerg, Tansim, Vulcain and Zeus properties. The results of these activities will be announced as soon as they are available.

Furthermore, **Matamec** is pleased to announce the exercise of 1,000,000 warrants expiring on December 9th, 2007, for net proceeds of \$130,000 which will be used for working capital purposes.

About Matamec

Matamec is a mining exploration company which is exploring for significant gold deposits in Ontario, and uranium and base metals 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's** numerous uranium and base metals properties are located throughout the province of Québec.

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

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