

## **Matamec Completes First Two Drill-Holes on Matheson JV Gold Property**

**Montreal, June 5, 2008 - Matamec Explorations Inc. ("Matamec")** is pleased to announce that it has completed two drill-holes on its Matheson JV gold property (figure 1), as part of its 16 drill-hole program planned on the Mill Creek/Colbert Zone (figure 2).

Drill-hole MM08-01(dip  $-65^{\circ}$ /azimuth  $180^{\circ}$ ) was completed to a depth of 266 metres and intersected the mineralized volcanic mafic unit at 170.2 metres. Typical "Hoyle Pond Grey Zone Alteration" was intersected from 170.2 to 185.0 metres. An altered mafic volcanic unit (silicified & sericitized) was intersected from 217.5 to 233.0 metres with up to 5% disseminated pyrite.

Drill-hole MM08-02 (dip  $-50^{\circ}$ /azimuth  $180^{\circ}$ ) was completed to a depth of 600 metres from the same set-up as MM08-01 and intersected the mineralized volcanic mafic unit at 168.1 metres. A moderately altered grey zone unit was intersected from 168.1 to 179.3 metres containing several narrow quartz veins, with one three centimetre quartz vein at 172.15 metres containing 2 specks of visible gold. The silicified and sericitized mafic volcanic intersected in hole MM08-01 was again encountered from 206.85 to 213.1 metres and contained up to 5% pyrite. Hole MM08-02 was drilled to the planned depth of 600 metres to test a south mafic volcanic unit that has seen only very widely spaced drilling. The hole is not completely logged and additional information will be reported in the next press release.

Anticipated target mineralization has been intersected in each hole and demonstrates the continuity of the alteration and mineralization system.

As of June 5, 35 samples have been sent for analysis. Assay results are expected by the end of June 2008 and will be released when available.

The drill program of 5,000-7,500 metres of NQ drilling will target areas in the Mill Creek/Colbert Zone where historic values were encountered (please see Matamec Press Release dated, January 7, 2008), but where large gaps remain unexplored above the 300 metre elevation. It will also test for deep mineralization from 300 metres to 650 metres below surface.

The geological data of this Press Release was prepared by Bill MacRae, VP Exploration (Ontario) for Matamec and a Qualified Person as defined by NI 43-101.

### **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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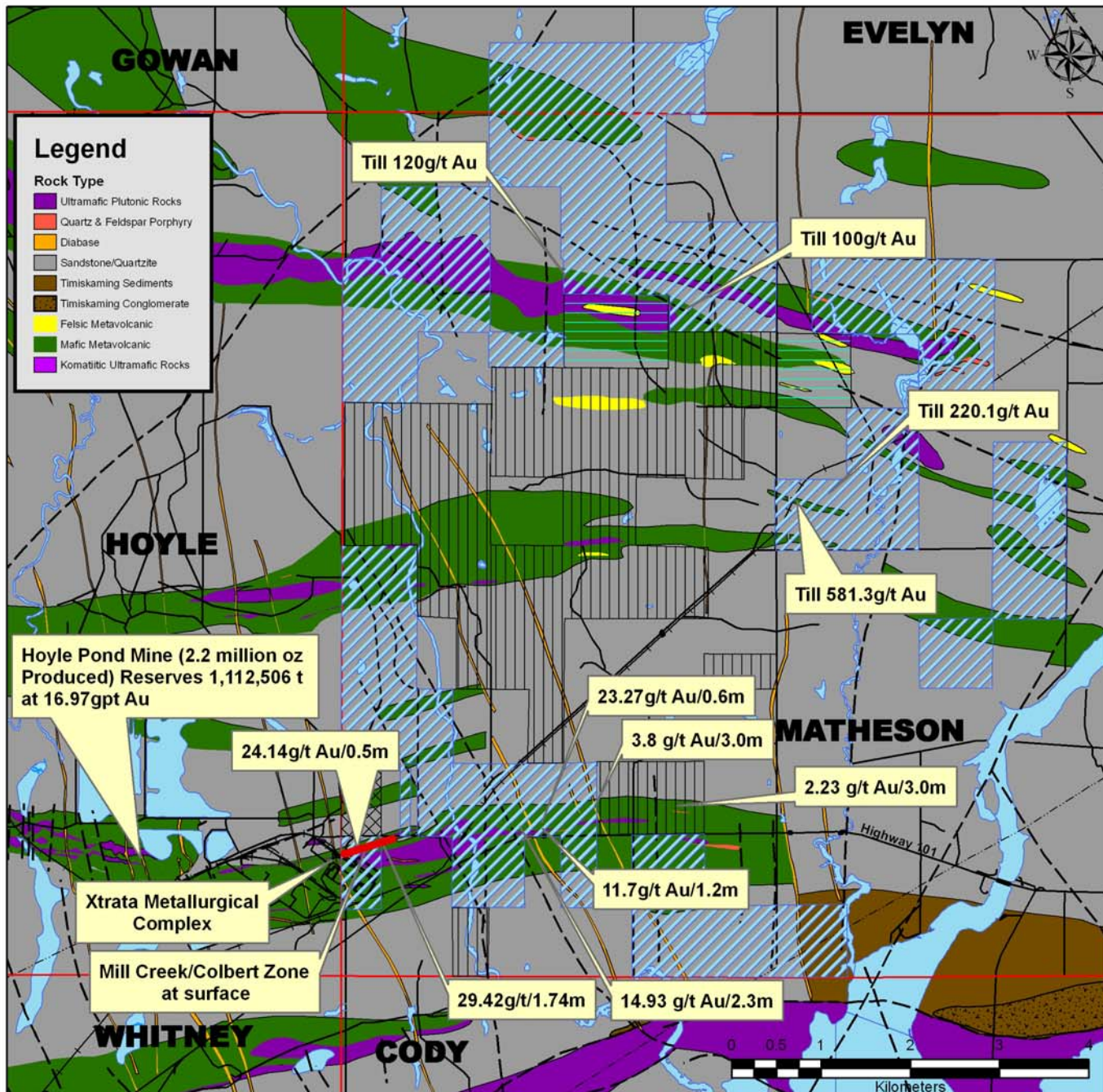
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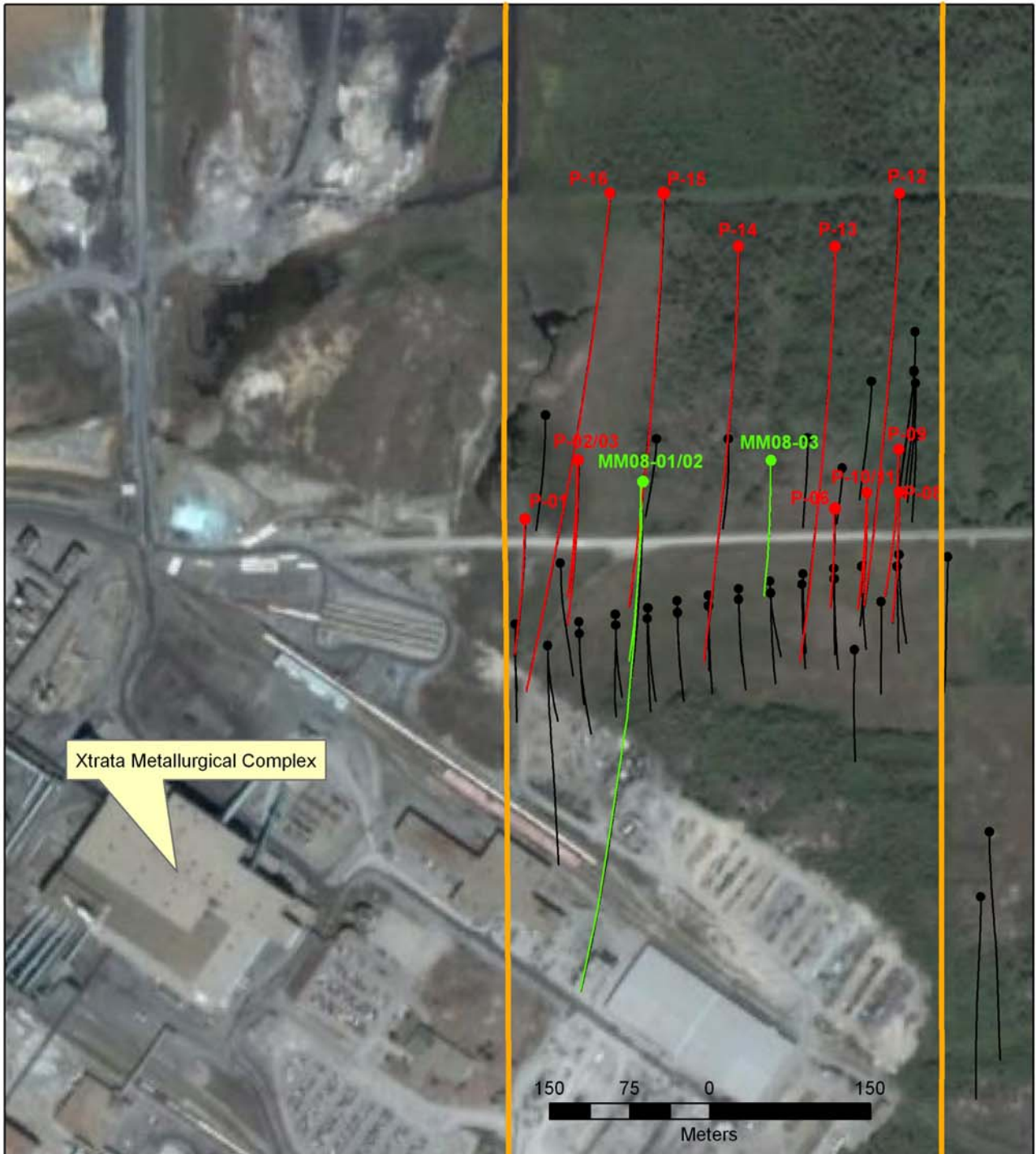
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**Matheson Township Properties**  
**Goldcorp Canada -**  
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Figure 1.



- Historic Drill Hole
- P-01 Proposed 2008 Drill Hole
- MM08-01 Hole Completed or in progress
- Property Boundary for Matheson JV

## Matamec Explorations Inc.

### Matheson JV

#### Proposed 2008 Drilling

Figure 2.