

PRESS RELEASE

TSX Venture: MAT

Matamec Elects New Director and Grants Stock Options

Montreal, July 7, 2008 - Matamec Explorations Inc. ("Matamec") is pleased to announce that, at the annual meeting held on June 26, 2008, shareholders re-elected André Gauthier, Aline Leclerc, Laval St-Gelais, Patrick Bradley and James D.A. White as directors of the Company. Mr. Raynald Vézina did not seek another term as a director, but will continue to act with the Company as a technical special adviser. The Board of Directors and management of Matamec wish to acknowledge Mr. Vézina's valuable contribution since the fall of 2004.

Mr. Richard H. Sutcliffe was also elected by shareholders to Matamec's Board of Directors to replace Mr. Vézina. Mr. Sutcliffe, Ph.D., P. Geo. is a geologist with more than 25 years of mining experience with regards to exploration, development, operation and financing. He is President, CEO and director of URSA Major Minerals Inc. (TSX: UMJ), a mining company operating mainly in base metals. He is also the Chairman of the Board for Patricia Mining Corp. (TSX Venture: PAT), a mining company involved in the production and exploration for gold. In addition, he is a Director for Nyah Resources Corp. (TSX Venture: NRU), a mining company involved mainly in uranium exploration. From 1999 to 2005, he was Director of North American Palladium Ltd.

The addition of Mr. Sutcliffe to Matamec's Board of Directors will significantly contribute to the continued success of Matamec. In accordance with the Company's internal policy, Mr. Sutcliffe has been granted 400,000 stock options at \$0.195 each for a period of five years as of the last board meeting of the Company. These options, as well as the terms and conditions of their exercise, are governed by the Company's Stock Option Plan.

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. **On the Matheson JV property, Matamec continues a drilling program of a minimum of 5,000 metres.** Matamec's numerous uranium and base metals properties are located throughout the province of Québec.

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For further information please contact:

André Gauthier
President
Head Office
Tel: (514) 844-5252

Michael D'Amico
Investor Relations
East Region
Tel.: (647) 500-6023

Barry Bergstrom
Investor Relations
West Region
Tel.: (604) 609-6164

Email: info@matamec.com

Website: www.matamec.com