

# PRESS RELEASE

TSX Venture: MAT

## Matamec Arranges A \$1,500,000 Private Placement!

**Montreal, October 5, 2009 - Matamec Explorations Inc. ("Matamec")** is arranging a non-brokered private placement of up to 8,333,333, units at a purchase price of \$0.18 per unit for proceeds of up to \$1,500,000. Each unit shall consist of one (1) common share and one-half (1/2) of one warrant, each whole warrant entitling the holder to purchase one (1) common share at \$0.25 for a period of twelve (12) months following the closing and thereafter at a price of \$0.35 for an additional twelve (12) month period.

The securities sold under the private placement will be issued pursuant to exemptions from the prospectus and registration requirements of applicable securities laws, subject to the receipt of necessary regulatory approvals and to a four month hold period from closing. The proceeds from the private placement will be used by the company for general working capital and to start a drilling program at the end of October on the Heavy Rare Earth's Kipawa deposit located on the Zeus property.

### Resignation of a director

Matamec announces that Mr. James D.A. White has resigned as a member the Board of Directors of the Company. Matamec wish to acknowledge Mr. White's valuable contribution since the spring of 2006. Mr White considers that its resignation will help the Company in the long term.

### About Matamec

**Matamec** is mainly exploring the Heavy Rare Earth's Kipawa deposit on the Zeus property, located on the Kipawa Alkaline Complex in Temiscamingue, Quebec, and for significant gold deposits in the Timmins mining camp in Ontario, of which the two main targets are the following: Matheson JV with Goldcorp Canada Ltd and Goldcorp Inc., and Montclerg properties.

*"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."*

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