

PRESS RELEASE

TSX Venture: MAT

Matamec Closes A \$158,000 Private Placement For Its Gold Properties Located in Timmins Mining Camp

Montreal, December 10, 2009 - Matamec Explorations Inc. (The "Company" or "**Matamec**") announces that it has closed a non-brokered private placement for gross proceeds of \$158,000 (the "Offering"). The proceeds from the Offering will be used by the Company for its gold properties located in Timmins Mining Camp.

The private placement consists of 878,776 units at a purchase price of \$0.18 per unit for gross proceeds of \$158,000. Each unit is comprised of one (1) common share and a half (1/2) warrant, each whole warrant entitling the holder to purchase one (1) common share at a price of \$0.25 per share of the Company for a period of twelve (12) months following the closing date and thereafter at a price of \$0.35 per share for an additional twelve (12) month period. The securities sold under the Offering have been issued pursuant to exemptions from the prospectus and registration requirements of applicable securities laws and are subject to a four (4) month hold period from the closing date.

About Matamec

Matamec is exploring for rare earth elements on the Heavy Rare Earth's Kipawa deposit (Zeus property), located in 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 Matheson JV property, with Goldcorp Canada Ltd and Goldcorp Inc, and the Montclerg property.

"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."

For further information please contact:

Andre Gauthier

President

Tel: (514) 844-5252

Email: info@matamec.com

Website: www.matamec.com