

PRESS RELEASE

TSX Venture: MAT

Matamec Closes a Private Placement

Montreal, January 6, 2008 - Matamec Explorations Inc. ("Matamec") is pleased to announce of a private placement for gross proceeds of \$32,000 consisting of a total of 320,000 flow-through common shares and 80,000 common shares at a price of \$0.08 per share, and 200,000 warrants. The private placement closed on December 31, 2008. Each warrant entitles the holder thereof to subscribe for one (1) common share at a price of \$0.15 for a period of 12 months and thereafter at a price of \$0.20 for the next 12 months. The funds will be allocated to the working capital and for exploration.

Jones, Gable & Company Ltd. ("Jones Gable") received a remuneration of \$2,000 and 25,000 non-transferable broker warrants,. Each warrant entitles Jones Gable to purchase one additional common share at a price of \$0.08 by share until December 31, 2009. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued under the offering are subject to a 4 month hold period expiring on April 30, 2009.

About Matamec

Matamec is exploring for significant gold deposits in the Timmins mining camp in Ontario focusing on its two main targets, namely the Matheson JV with Goldcorp and the Montclerg properties. In Québec, the Company is exploring for precious and base metals, REE and uranium deposits on Lespérance, Sakami, Valmont, Vulcain and Zeus.

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

For further information please contact:

André Gauthier
President
Head Office
Tel: (514) 844-5252
Email: info@matamec.com

Barry Bergstrom
Investor Relations
West Region
Tel.: (778) 231-0130
Website: www.matamec.com