

PRESS RELEASE

TSX Venture: MAT

Matamec is Presently Negotiating the Reimbursement of Two Unsecured Debentures

Montreal, April 3, 2009 - Matamec Explorations Inc. ("Matamec") announces that it is presently negotiating with the Lender the reimbursement of two unsecured debentures, one issued on March 21st 2007 (\$ 400,000, refinanced in 2008 for \$ 444,000), the other issued on March 31st 2008 (\$ 675,000). Both are at an annual interest rate of 9% and mature on March 21st and March 31st 2009 respectively, and of 14% after maturity. These debentures were initially issued for the acquisition of uranium properties in Québec and the Matheson-Colbert gold property in the Timmins Mining Camp. On March 31st 2009, the principal and interests amounted to \$1,222,427.

On March 31st 2009, core Matamec's properties are either located in the Timmins Mining Camp (Matheson, Montclerg, Walker and Wilkie townships):

- 1- **Gold** (Matheson township): 50% interest and operator of the Matheson-Colbert property, which includes the extension at depth of the western part of the MCC Zone. This zone can be traced along strike for up 4 kilometres to the east onto, a) Matamec's 50% option agreement in the Matheson-Explorers property (by spending \$ 675,000 before April 1st 2011) and b) Matamec's 25 % option agreement on the Matheson JV property with Goldcorp Canada Inc. (by spending \$ 500,000 before April 1st 2011, of which \$ 375,000 must be spent before April 1st 2010). Also, 50% option agreement on the Matheson-Pelangio property, situated north of the MCC Zone (by spending \$ 250,000 before March 9th 2012).
- 2- **Gold** (Montclerg-Walker-Wilkie townships): 51% interest and operator of the Montclerg property, which includes more than 2 km along strike of the Montclerg Zone and more than 1 km along strike of the Canamax Zone. In addition, 50% interest and operator of the 2W property.

Or located in the Province of Québec:

- 1- **Gold; Uranium** (Superior province - James Bay area): 100% interest in the Sakami property, where Matamec drilling and exploration campaigns discovered (1) in the La Pointe sector, the 25 Zone with values up to 2.95 g/t Au over 43.0 metres (MAT-EX-10), and the 26 Zone with values up to 12.55 g/t Au over 12.55 metres (MAT-EX-19), and (2) north of the La Pointe sector, 5 other gold showings. Mineralization at the Sakami property is located at the contact of the La Grande and Opinaca geological sub-provinces, on the northern flank of a regional fold; note that the Éléonore gold deposit is located on the southern flank of that same fold.

- 2- **Gold; Copper-Gold; Kimberlite** (Superior province - Desmaraisville area): 50% interest in the Lespérance-Wachigabau property after Nothern Superior Resources inc. has spent \$ 500,000 in exploration work before January 15th 2012. Drilling values on the property include up to 5.39 g/t Au over 2.4 metres and 10.12 g/t Au over 1 metres (90-LP-C-07), and 2.62% Cu-14 g/t Ag-3.14 g/t Au over 3.25 metres (82-LP-A-17).
- 3- **Gold; Copper-Gold; Lead-Zinc-Silver-Gold** (Appalachian province - Gaspé area): 100% interest in the Valmont property, where drilling discovered, (1) the Cromar Zone, more than 300 metres long along strike, with values up to 0.28 oz/t Au over 0.40 metres (V-1985-3), (2) the extension at depth of the old Candego mine with values up to 5% Cu-0.16 oz/t Au over 0.60 metres (V-1988-4) and (3) the lateral extension of the old Candego mine with values up to 10% Pb-2.5% Zn-11 oz/t Ag-0.10 oz/t Au over 0.30 metres (V-1988-2).
- 4- **Copper-Nickel-(Platinoïds-Gold)** (Grenville province – La Vérendrye area): 100% interest in the Vulcain property, which includes the big Lac Gale Mag anomaly, a strong positive anomaly more than 10 kilometres wide and extending up to 25 kilometres when the external branches are considered.
- 5- **Zirconium-Yttrium-REE; Uranium; Gold** (Grenville province – Témiscamingue area): 100% interest in the Zeus property, which includes the Sheffield Zone with historical resources of 2.27 Mt @ 0.15% Y₂O₃- 1.05% ZrO₂; REE grades are presently being evaluated on the Zone. Also note that gold values up to 8.6 and 100 g/t Au were discovered in tills gathered in the area (as Aurizon Mines Ltd. outlined in their press release dated February 26 2007).
- 6- **Uranium; Lithium; Tantalum** (Superior province - Témiscamingue area): 100% interest in the Tansim property where Matamec found values up to 0.09 % U on the Rivard and Gauthier showings. Also, values up to 4.61% Li were recognized in the Viau showing and values up to 0.2% Ta₂O₅ are found in 4 complex pegmatites.
- 7- **Uranium** (Superior province – Kuujjuak area): Matamec holds two royalties in the Uranium North property and 875,618 common shares of Rukwa Uranium Ltd., a private company.

The geological data in this press release was prepared by Aline Leclerc, geologist and Matamec's Vice-President Exploration, a Qualified Person as defined by NI 43-101.

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