

PRESS RELEASE

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Matamec Announced Results on Channel Sampling on the Kipawa Rare Earth Elements-Yttrium-Zirconium Deposit on its Zeus property

Montreal, June 30, 2009 - Matamec Explorations Inc. ("Matamec") is pleased to announce that it has received the report titled "Independent Channel Sampling on the Zeus Property in Temiscamingue for Matamec Explorations Inc." from SGS Geostat Ltd ("SGS"), filed on Matamec's website (www.matamec.com/Properties/Zeus). Begun in November 2008, this independent re-sampling of four of Unocal Canada Ltd. ("Unocal")'s thirteen historic trenches is the first step in Matamec's plan to complete a NI 43-101 compliant resource report in the near future.

The Zeus property is situated 160 km south-east of Rouyn-Noranda and 65 km east of Temiscaming (Figure 1). The property is 100% owned by Matamec and is composed of 260 designated claim cells comprising more than 15,303 hectares. It includes the Kipawa Deposit (also known as the Sheffield Zone), with historical resources in yttrium and zirconium, as well as six (6) rare earth elements ("REE"), yttrium and zirconium showings: PB, PS, Coulevre, Falaise, TH and Surprise (Figure 2).

The Kipawa Deposit is composed of the *West Main Zone* (1.26 Mt @ 0.15% Y₂O₃ and 0.96% ZrO₂), the *Central Zone* containing no established resources and, finally, the *East Main Zone* (1.009 Mt @ 0.14% Y₂O₃ and 1.17% ZrO₂). Due to its favourable location, an open pit method of mining was contemplated for this deposit in 1990. Please note that as a qualified person has not done sufficient work to classify the historical estimates as current mineral resources, the issuer is not treating the historical estimates as current mineral resources and the historical estimates should not be relied upon. The Kipawa deposit is presently considered open both laterally and at depth.

In 1990, best and most continuous yttrium values were thought to occur in the upper part of the syenite gneiss unit (itself situated at the base of the Kipawa Alkaline Complex), in areas containing eudialyte, mosandrite/yttrio-titanite and minor britholite minerals. It should be noted that REE content was not systematically measured in drill holes at the time since the main element considered was yttrium. REE applications have drastically increased since then though, particularly in relation to heavy REE (Tb to Lu), and a possible short on the world supply of Lanthanum (La), Terbium (Tb), Dysprosium (Dy) and Yttrium (Y) has been forecast for 2014 by end users as well as by Dudley J Kingsnorth ("The Rare Earths Market: Can Supply Meet Demand in 2014?", PDAC, March 2009).

In addition to historic diamond drill holes, thirteen 100-meter overburden trenches were dug and channel-sampled on the Kipawa deposit in 1990 for a total of 666.5 meters sampled. Channel samples were then tested for Yttrium (Y) and Zirconium (Zr) only. A

total of six 300 to 800 lbs bulk samples and four 50 lbs bulk samples were also blasted from the trenches at that time. Four (4) of these were analyzed for Y and Zr, three were analysed for Y, Zr and the lanthanide series of rare earths and four were sent to Mountain States R&D International for separation and leaching tests.

In the sampling described here, four trenches with four channels were reproduced by Matamec in order to verify previous historic results and to test rare earth element distribution over their entire length. Two trenches tested the width of the Western Sheffield Zone (trenches T-1 and T-3), one tested the Eastern Sheffield Zone (trench T-8) and the last tested the zone between the two which has no calculated historic resources (trench T-11). Results are presented in Table 1 (for sampling Quality Control and selection of the most appropriate analysis method, see SGS report pages 3 and 4).

Table 1: Summary of results (%), averaged by trench

Kipawa Deposit - Zones	West				Central		East	
	T-1	T-1 – Best intervals	T-3	T-3 - Best intervals	T-11	T-11 - Best intervals	T-8	T-8 - Best intervals
Number of samples	36	17	27	12	29	4	16	10
Samples #	501-536	503-519	537-563	537-548	564-592	568-571	593-608	599-608
Sample length (metres)	68.0	33.0	53.4	24.2	56.2	8	30.8	18
La	0.121	0.210	0.053	0.062	0.051	0.088	0.122	0.159
Ce	0.239	0.410	0.127	0.156	0.110	0.180	0.251	0.338
Pr	0.025	0.041	0.016	0.022	0.012	0.019	0.031	0.042
Nd	0.110	0.188	0.064	0.088	0.045	0.065	0.119	0.161
Sm	0.023	0.038	0.014	0.021	0.009	0.012	0.027	0.037
Eu	0.003	0.005	0.002	0.003	0.001	0.001	0.003	0.005
Gd	0.024	0.040	0.015	0.023	0.008	0.013	0.029	0.041
LREE*	0.50	0.85	0.29	0.37	0.24	0.75	0.58	0.78
Tb	0.004	0.007	0.003	0.004	0.002	0.002	0.005	0.007
Dy	0.028	0.044	0.018	0.028	0.010	0.014	0.032	0.044
Ho	0.006	0.009	0.004	0.006	0.002	0.003	0.008	0.011
Er	0.017	0.027	0.012	0.019	0.007	0.010	0.023	0.033
Tm	0.002	0.004	0.002	0.003	0.001	0.002	0.004	0.005
Yb	0.014	0.020	0.012	0.018	0.008	0.009	0.022	0.030
Lu	0.002	0.002	0.002	0.002	0.001	0.001	0.003	0.004
HREE*	0.07	0.11	0.05	0.08	0.03	0.08	0.09	0.12
Total REE	0.57	0.96	0.34	0.45	0.27	0.83	0.67	1.00
Y	0.13	0.21	0.09	0.15	0.06	0.17	0.17	0.24
Zr	0.61	0.53	0.87	0.77	1.00	0.31	0.65	0.74
U	0.004	0.013	0.004	0.011	0.003	0.002	0.007	0.009
Th	0.04	0.07	0.03	0.04	0.03	0.04	0.06	0.08

* = Light rare earths(LREE) = La to Gd, Heavy rare earths(HREE) = Tb to Lu.

For yttrium (Y), SGS finds an acceptable correlation coefficient (0.917) between 1990 data by Unocal and 2008 data by SGS with a good coefficient of determination (R^2) of 0.841. Also, out of 101 samples compared between 1990 and 2008, we find 41 samples superior in 2008, 59 samples lower in 2008 and 1 sample exactly equal. A sign test reveals that SGS cannot affirm that 1990 Yttrium results are different from 2008 results and we have to accept that results are confirmed. Modern zirconium results, on the other hand, are inferior by a factor of 15% to 1990 historical results. Most likely causes for this discrepancy are (1) differing lab preparation and/or differences in analytical methods or (2) geological variations at minimal distances (nugget effects). Note that zirconium mineralization is only partially associated with rare-earth and yttrium mineralization at Kipawa and that the two types of mineralization are to be considered separately.

SGS concludes that the 108 samples confirmed the Sheffield Zone's high mineralization in rare earth, especially for Ce (cerium), Dy (dysprosium), Er (erbium), Gd (gadolinium), La (lanthanum), Nd (neodymium), Pr (praseodymium), Sm (samarium) and Y (yttrium). In addition, the average concentration of radioactive contaminants is low, namely 0.005 % U_3O_8 and 0.045 % ThO_2 .

In other areas, a property-wide NI 43-101 technical report is nearing completion. As for the four new Y-REE-Zr showings discovered in 2008, samples were sent to Université Laval in Quebec City in order to identify Y-REE-Zr bearing minerals. The result of this work will be known later this summer.

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.

About Matamec

Matamec is exploring for significant gold deposits in the Timmins mining camp in Ontario, of which the three main targets are the following: Matheson JV with Goldcorp Canada Ltd and Goldcorp Inc., Montclerg and 2W properties. In Quebec, the Company is exploring mainly for precious and base metals on Lespérance/Wachigabau with Northern Superior Resources Inc., Sakami, Tansim, Valmont and Vulcain properties, rare metals and uranium on Tansim, and REE on Zeus property.

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Figure 1: Location of the Zeus property
Modified from Google Maps (2008)

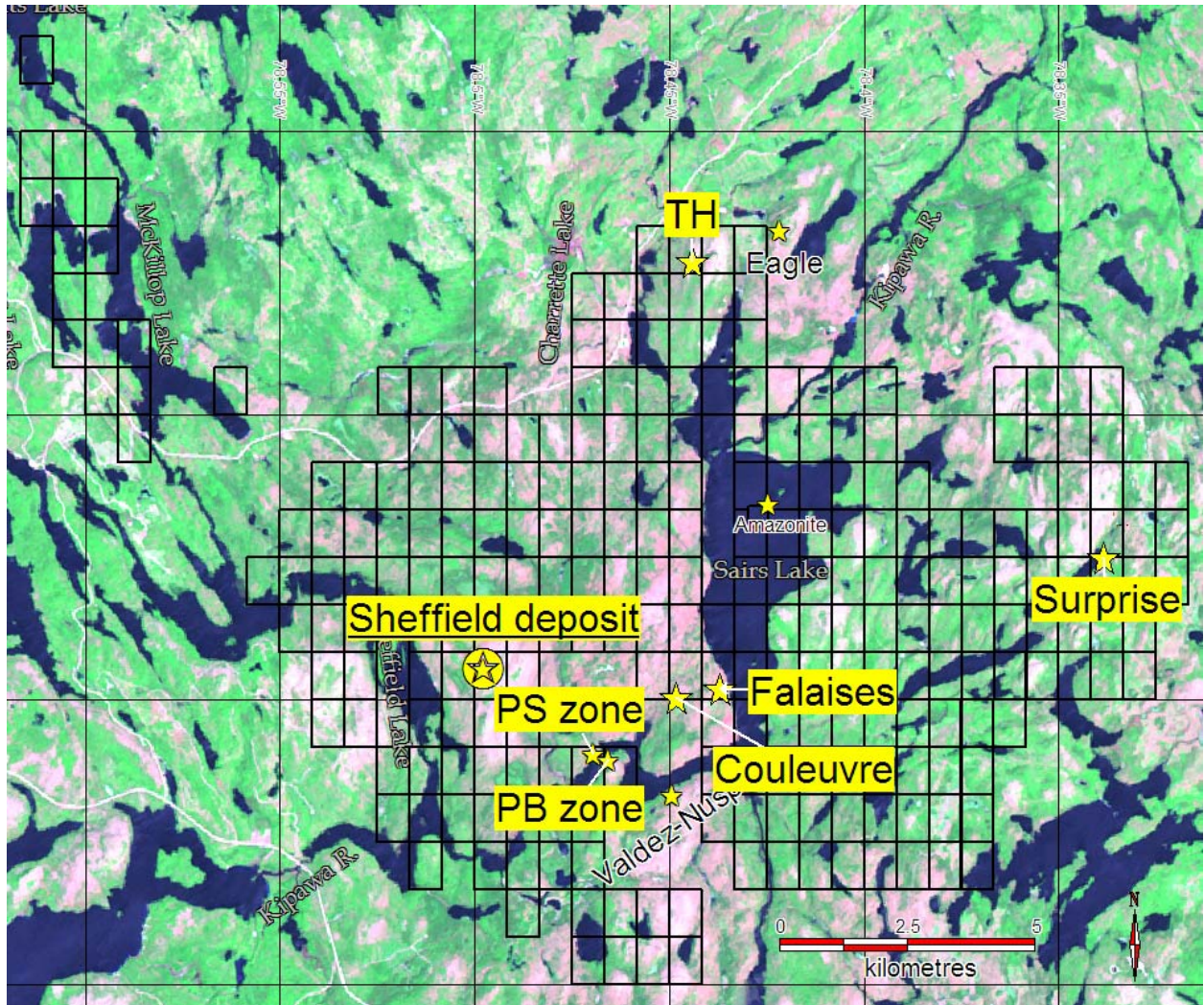


Figure 2. Location of deposit and showings on the Zeus property, Temiskamingue