



## PRESS RELEASE

TSX Venture: MAT

### **New exploration program developed by Matamec for Matheson JV property**

**Montreal, February 8, 2010 - Matamec Explorations Inc. ("Matamec")** is pleased to announce that Goldcorp Canada Inc./Goldcorp Inc. ("Goldcorp") has accepted the new exploration program proposed by Matamec for the Matheson JV property for 2010.

Matamec is continuing to explore Matheson Township because of its potential for the discovery of high grade gold mineralization along the historically prolific Tisdale volcanic assemblage, host to the majority of the gold deposits within the Porcupine mining camp including the Bell Creek, Owl Creek and Hoyle Pond deposits. All these deposits are located along the New Mine trend and within a 10 kilometre distance along strike of the Matheson JV property of which the southern portion of the property covers 4 kilometres of the "New Mine Trend" stratigraphy (see Regional Geology map: [http://media3.marketwire.com/docs/JV\\_ENG\\_0208.png](http://media3.marketwire.com/docs/JV_ENG_0208.png)). The Timmins gold camp continues to surprise many in the industry with the recent successes of Lakeshore Gold Corporations' Timmins West/Thunder Creek and Bell Creek/Schumacher/Vogel properties.

Regionally, the ore in the Timmins camp is derived from vertically extensive systems of quartz-carbonate veins hosted within greenschist-facies volcanic rocks and associated felsic intrusions spatially related to the 200-kilometre long Destor-Porcupine fault and/or associated splay faults. The gold deposits are associated with ductile-brittle shearing and consist of gold-bearing quartz veins enveloped by proximal alteration zones, locally referred as "grey zones", within the volcanic package, along or in proximity to the volcano-sedimentary contact.

As stipulated in the agreement signed on March 31<sup>st</sup> 2008, Matamec is required to spend \$2,000,000 over a three (3) year period on exploration work to acquire its interest in the property. Currently, Matamec has already spent more than \$850,000 of the required \$1,200,000 that must be spent by March 31<sup>st</sup> 2010. The new exploration program proposed for the second year and accepted by Goldcorp includes compilation work and geophysical surveying that are already underway, and diamond drilling which will focus on the three subparallel, roughly east-west trending volcano-sedimentary gold-bearing corridors. The start up date for the diamond drilling phase will be announced shortly.

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, 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, Valmont and Vulcain properties, rare metals on Tansim, and REEs on Zeus property.

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For further information please contact:

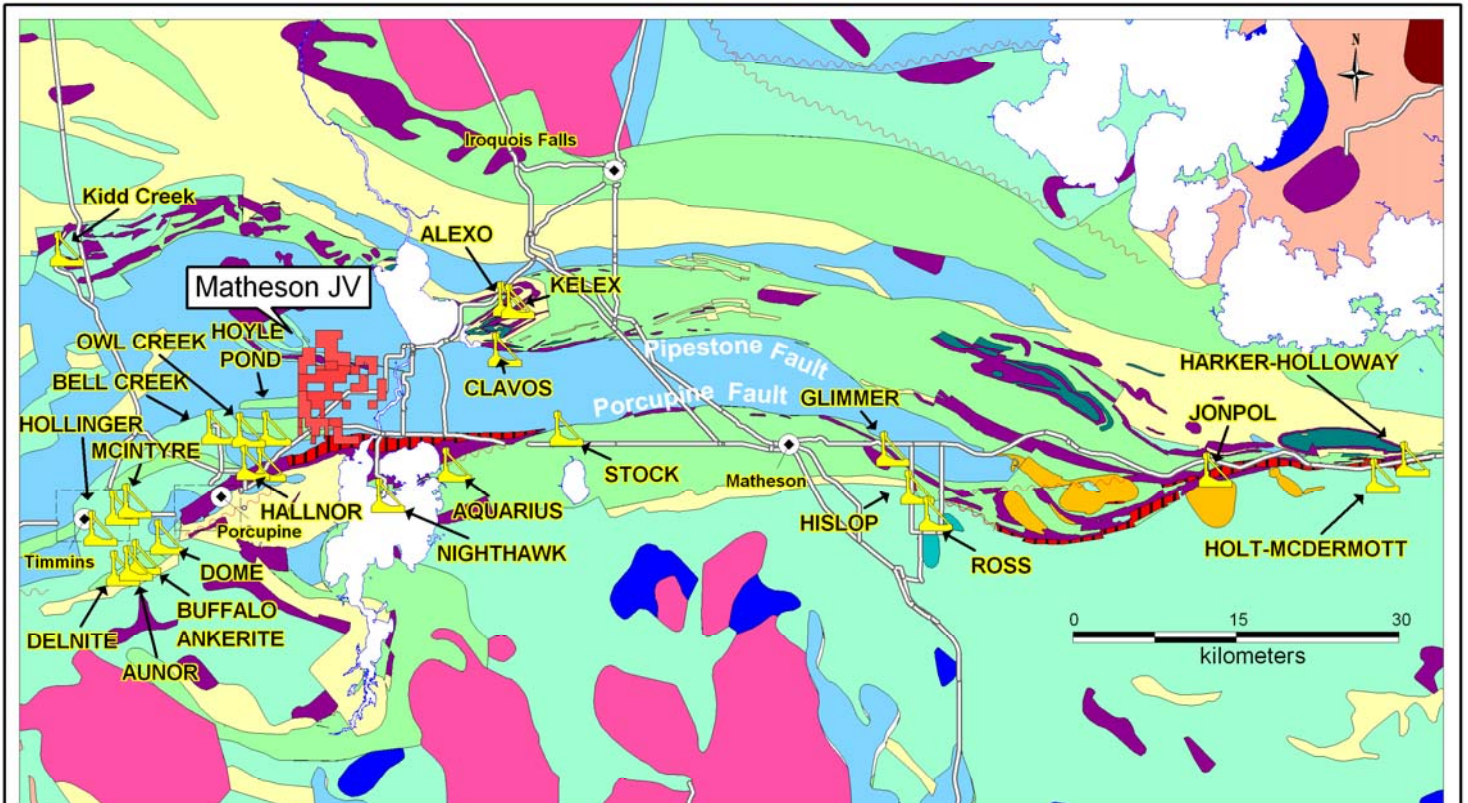
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Modified from Ontario Geological Survey, 2004. Mineral Deposit Inventory Version 2 (MDI2)

felsic to intermediate volcanics	mafic to ultramafic volcanics	sedimentary rocks	alkalic Intrusive	tonalite
basaltic and andesitic flows	ultramafics intrusives and flows	Temiskaming type conglomerate	monzodiorite and diorite	gabbros

## Matheson JV Regional Geology