



PRESS RELEASE

TSX Venture: MAT

Drilling for Gold Is Underway on the Matheson Property

Montreal, February 22, 2010 - Matamec Explorations Inc. ("Matamec") is pleased to announce that diamond drilling has started on the Matheson property where Matamec, as the operator, is in partnership with Goldcorp Canada Inc./Goldcorp Inc. (Goldcorp). Drill-hole MMP-10-01 has already reached bedrock and has returned 30 metres of core. The program is planned for a minimum of 2600 metres of NQ-calibre drilling.

The goal is to verify the presence of structural traps that could allow the concentration of high grade gold-bearing mineralization within the volcano-sedimentary stratigraphy, as is the case for the Hoyle Pond Mine located 1.7 kilometres to the West. In the other volcano-sedimentary corridors situated to the North, the drilling will verify the presence of these same types of structures. The first assay results will be released as soon as they are available.

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 explores for significant gold deposits in the Timmins mining camp in Ontario of which the Matheson (with Goldcorp) and Montclerg properties are the two main targets. In Quebec, the Company explores for precious and base metals on its Sakami, Valmont and Vulcain Properties. As well, Matamec is exploring for gold along with Northern Superior Resources Inc. on its Lespérance/Wachigabau Property.

For the Kipawa REE deposit located on the Zeus property, the results of the drilling campaign that ended in mid-December 2009 will be released shortly and a new resource calculation is currently being prepared. Also, several explored areas of the Zeus Property have returned favourable results in REEs.

Along with the above mentioned exploration programs, Matamec's Quebec Tansim Property is also being explored for rare metals such as tantalum and lithium.

"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."

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