



PRESS RELEASE

TSX Venture: MAT

Matamec Closes a Private Placement With the MineralFields Group

Montreal, June 22nd 2010 – **Matamec Explorations Inc.** (“**Matamec**”) (TSX-V: **MAT**) is proud to announce the completion of a private placement with the **MineralFields Group** for gross proceeds of \$840,000 consisting of a total of 4,200,000 flow-through units at a price of \$0.20 per unit. The private placement closed on June 21, 2010. Each flow-through unit consists of one (1) flow-through common share and one half of one (1/2) common share purchase warrant. Each whole warrant entitles the holder thereof to subscribe for one (1) common share at a price of \$0.40 for a period of 24 months.

The funds will be allocated mainly for exploration of the REE-Y-Zr Zeus property. More specifically, the Company will be able to carry out a new drilling program and the metallurgical testing will continue on the Kipawa deposit. Also, Matamec will begin the environmental base study for the area.

Matamec paid a 5% cash finder’s fee to **Limited Market Dealer** (\$42,000) and issued non-transferable options equal to 10% of the number of units sold under the offering on the same terms as the subscriber’s units. 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 October 21, 2010.

About MineralFields, Pathway and First Canadian Securities ®

MineralFields Group (a division of Pathway Asset Management), based in Toronto, Vancouver, Montreal and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities®.

About Matamec

Matamec explores for significant gold deposits in the Timmins mining camp in Ontario of which the Matheson JV Property (with Goldcorp as partner) is the main target. In Quebec, the Company explores for precious and base metals on its Sakami, Valmont and Vulcain

properties. As well, Matamec is exploring for gold together with Northern Superior Resources Inc. on its Lespérance/Wachigabau Property.

Concurrently 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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