

Matamec Presents a Study on Local and Regional Economic Benefits of the Kipawa JV Heavy Rare Earth Project

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- According to a KPMG-SECOR report, the Kipawa mining project would generate hundreds of jobs, create wealth and diversify the economy of Temiscamingue

MONTREAL, QUEBEC -- (Marketwired - Oct. 9, 2013) - [Matamec Explorations Inc.](#) ("Matamec" or the "Company") (TSX VENTURE:MAT) (OTCQX:MHREF) is pleased to announce the results of the economic study by the independent firm KPMG-SECOR. The study was conducted with the financial support of the "Fonds d'adaptation et de diversification économique du Témiscamingue," in collaboration with the "Conférence régionale des élus de l'Abitibi-Témiscamingue," the "la municipalité régionale de comté de Témiscamingue" and the "Société de Développement du Témiscamingue". The results of the study were given in priority to the Abitibi-Temiscamingue caucus members and the Harmonization Table for the Kipawa project.

During the two-year construction phase

- Creation of 2,400 direct and indirect jobs, nearly half in Abitibi-Temiscamingue
- Wealth creation in Quebec valued at approximately \$212 million

During the 15-year mine life operation

- Creation of 408 direct and indirect jobs, nearly half in the region
- The economic impact is estimated at \$61.9 million annually in Quebec
- With 70% of operating expenses for goods and services, the Kipawa project would encourage already well-established regional suppliers

Contribution to the economy's diversification

- \$15.5 million in salaries and benefits in southern Temiscamingue
- At about \$70,500, the average salary of the Kipawa project is 50% higher than the Quebec average salary
- In the Temiscamingue region, the GDP will increase by \$20 million in an almost non-existent sector

An executive summary of the study is available on Matamec's website, www.matamec.com.

About Matamec

[Matamec Explorations Inc.](#) is a junior mining exploration company whose main focus is in developing the Kipawa HREE deposit with TRECan.

In parallel, the Company is exploring more than 35 km of strike length in the Kipawa Alkalic Complex for rare earths-yttrium-zirconium-niobium-tantalum mineralization on its Zeus property. Since 2008, Matamec discovered many potential showings. Particularly, it drilled the PB-PS Zone in the fall of 2012 and identified similar Eudialyte-Mosandrite/Yttrite-Tantalite/Britholite associated mineralization founded at the HREE Kipawa Deposit. This type of mineralization is presently known over 200 metres long and it opens laterally and at depth. The Company plans to drill these extensions later this year.

The Company is also exploring for gold, base metals and platinum group metals. Its gold portfolio includes

the Matheson JV property located along strike and in close proximity to the Hoyle Pond Mine in the prolific gold mining camp of Timmins, Ontario. In Quebec, the Company is exploring for lithium and tantalum on its Tansim property and for precious and base metals on its Valmont and Vulcain properties. Matamec signed in August 2013 an option agreement where Canada Strategic Metals can acquire an interest of up to 50% in the Sakami gold project, located in the James Bay region of northern Quebec by committing \$2.25 million in exploration work including \$500,000 in the first year on drilling.

"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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