

# Matamec Announces a First Investment of \$1,000,000 With Ressources Quebec

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MONTREAL, QUEBEC--(Marketwired - Oct 3, 2014) - **Matamec Explorations Inc.** ("Matamec" or the "Company") (TSX VENTURE:MAT)(OTCQX:MHREF) following-up on its press releases of April, 2<sup>nd</sup> and September 19<sup>th</sup>, is pleased to announce the closing of a first private placement of \$999,999.96 CAD with Ressources Québec Inc. ("**RQ**"), a subsidiary of Investissement Québec.

Under the private placement, RQ subscribed to 16,666,666 common shares of the Company at a price of \$ 0.06 per share. As a result of this investment, RQ holds 12.17% of the common shares issued and outstanding of Matamec.

The shares issued under the private placement, are subject to a mandatory hold period of four months and one day ending on February 3, 2015. The net proceeds of the financing will be used for the completion of **Phase 1** of the development work program related to the Kipawa project.

"The involvement of the Government of Québec through Ressources Québec, a subsidiary of Investissement Québec, in the development of the HREE Kipawa Deposit, demonstrates the importance of this project for the Québec economy and especially for the Abitibi-Témiscamingue region" says André Gauthier, president of the Company.

As previously announced in the September 19<sup>th</sup> press release, the second portion of the investment of RQ will consist in a minority stake of \$3M in the HREE Kipawa Deposit. This investment is part of the **Phase 1** of the development work program of the HREE Kipawa Deposit in which Matamec will contribute \$2M, bringing the total investment for the **Phase 1** to \$6M.

## About Matamec

Matamec Explorations Inc. is a junior mining exploration company whose main focus is in developing the Kipawa HREE deposit owned at 100% by the Company. Furthermore, 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.

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. In August 2013, Matamec signed an option agreement where Canada Strategic Metals ("**CSM**") 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. To this day, CSM' has spent over \$500 000 CAD on the property and is planning to spend more than \$1M CAD for its exploration campaign in the fall/winter 2015.

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