

MONTREAL, QUEBEC--(Marketwired - June 20, 2016) - Matamec Explorations Inc. (« Matamec » or the « Company ») (TSX VENTURE:MAT)(OTCQX:MHREF) is very pleased to announce that its 2015-2017 objectives are being achieved as planned for the Kipawa rare earths joint venture project ("the JV"), of which 72% is owned by Matamec. At the formation of the JV in January 2015, the joint venture held funds of \$ 4M CAD. As of March 31st 2016, the JV has invested \$1,970,000 CAD in reaching the objectives. The joint venture plans to invest the remaining \$2,030,000 CAD over the next year in pursuit of its 2015-2017 objectives.

In the context of sustainable development, the success of the Kipawa rare earth project is contingent upon the completion of the following four undertakings: developing a technically robust metallurgical process flowsheet; achieving economic viability for the project; reaching environmental objectives; and obtaining social acceptability. The 2015-2017 objectives were established accordingly as follows:

1. Optimize metallurgical flowsheet;
2. Demonstrate the recovery of rare earths from silicate minerals on an industrial scale;
3. Evaluate opportunities to reduce the environmental footprint of the project;
4. Update Feasibility Study, previously published in October 2013;
5. Continue the social acceptance process with indigenous communities and local populations involved in the project;
6. Continue discussions with strategic financial and industrial partners.

For further information, we invite you to consult the various management reports that Matamec has filed with SEDAR for the Kipawa rare earth Joint Venture project, as well as the information that has been and will continue to be posted on Matamec's website.

About Matamec

Matamec Explorations Inc. is a junior mining exploration company whose main focus is in developing the Kipawa HREE JV deposit owned at 72% by the Company and 28% by Ressources Québec (acting as agent of the Government of Québec); Toyota Tsusho Corp. (Nagoya, Japan) holds a 10% royalty on net profit in the deposit. 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 Hoyle-Matheson Royalties, Matheson JV and Pelangio properties located along strike and in close proximity to the Hoyle Pond Mine in the prolific gold mining camp of Timmins, Ontario. The Company holds a 50% undivided interest in the Matheson JV, with International Explorers and Prospectors inc. holding the remaining 50% undivided interest. The Company is the operator of the MJV. MJV property consists of 60 mining titles. In addition, the Company holds a 1% NSR royalty in the Montclerg Property located 48 km northeast of Timmins along the Pipestone Fault.

In Québec, the Company is exploring for strategic metals such as lithium, tantalum and beryllium on its Tansim property and for precious and base metals on its Sakami, 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 CAD\$2.25 million in exploration work within 3 years. Today, CSM has spent around CAD\$1,600,000, with \$695,000 remaining to be spent before August 16, 2016. One of the four areas explored for gold on the Sakami property, the La Pointe zone, shows evidence of significant gold potential, as reported in the last press release dated April 4, 2016.

This news release contains "forward-looking information" within the meaning of Canadian securities legislation. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "scheduled", "anticipates", "expects" or "does not expect", "pursue", "targeted", or "believes", or variations of such words and phrases that state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements are based on assumptions management believes to be reasonable at the time such statements are made. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Although Matamec has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking statements include, but are not limited to, those risk factors set out in the Company's year-end Management Discussion and Analysis dated December 31, 2014 and other disclosure documents available under the Company's profile at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and Matamec disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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