

Matamec Announces that Canada Strategic Metals Has Acquired 50% Interest in the Sakami Property as the Sakami Summer Exploration Program Comes to a Close

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MONTREAL, Aug 18, 2016 - [Matamec Explorations Inc.](#) ("Matamec" or the "Company") (TSX VENTURE:MAT) (OTCQX:MHREF) and [Canada Strategic Metals](#) ("CSM") (TSX VENTURE:CJC) (FRANKFURT:YXEN) (OTCBB:CJCFF) are pleased to announce that the Summer 2016 Exploration Program at the Sakami property has been completed (see June 28th, 2016 press release). With the completion of this exploration program, CSM has fulfilled its obligations as per the option agreement signed on August 16, 2013, and has acquired a 50% interest in the Sakami property, which has been recently enlarged with the addition of 93 claim cells (see Figure 1 : Map of the Sakami Property).

Areas Explored During the 2016 Summer Exploration Program

The 2016 Summer program covered 4 areas of the property, and included a drilling campaign of 9 holes totaling 2,058 m on the La Pointe sector. It also comprised a total of 210 km of geophysical survey lines in the La Pointe, Île and JR West sectors, and a mapping and prospecting campaign in the Péninsule, Île and JR West sectors. The results of this exploration work will be shared as soon as they become available.

Sakami Property Geology

The property covers a major geological contact between two sub-provinces that are very favourable for hosting gold deposits. This geological setting comprises the Opinaca sediments, the La Grande mafic volcanics, and iron formations in association with a strong deformation zone, notably near the tectonic contact of the La Grande-Opinaca sub-provinces. The mineralization style and tectonic setting share considerable similarities with the Eleonore mine held by Goldcorp (see figure 2: Regional Geology Map, and the July 6, 2016 press release).

Since the announcement of expanded mineralization of the Cheechoo deposit by Sirios Resources on March 29, we have seen several significant exploration budgets announced along this major tectonic boundary. These include exploration programs by Sirios Resources (April 22, 2016-5.5M\$CAD), Midland Exploration with Osisko Exploration (June 16, 2016-1M\$CAD), and Les Mines Opinaca with Eastmain Resources and Azimut Exploration (June 16, 2016-2M\$CAD).

Guy Desharnais, P.Geo., Ph.D. (OGQ No.1141), is a Qualified Person as per NI 43-101; he reviewed and approved the technical content of this press release.

"In the current climate of renewed interest in gold exploration in James Bay, we are eagerly looking forward to receiving the results of the summer 2016 exploration campaign," said André Gauthier, President and CEO of Matamec. "It further enhances the depth and breadth of gold properties in the Company's portfolio, not only in James Bay but also in Timmins in Ontario, which effectively demonstrates that Matamec's strategic vision, 'From Gold to Rare Earths,' is an added value for shareholders of the Company."

Option Granted to CSM

On August 16, 2013, Matamec signed an option agreement with CSM in which the latter could acquire a 50% interest in the Sakami gold project by spending CAD\$2,250,000 in exploration work and other conditions over a period of three (3) years. Now that CSM holds a 50% undivided interest in the Sakami

property, it has 180 days to exercise its option to acquire an additional 20% interest in the property. To do so, it must issue 1,000,000 shares of CSM to Matamec, and complete an independent bankable feasibility study within the next five (5) years. During this period, CSM must spend a minimum of \$2 million in exploration activities before the end of each year until the independent bankable feasibility study is completed.

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 Alkaline 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 (see the March 2, 2016 and April 28, 2016 press releases), Matheson JV (MJV) and Pelangio properties located along strike and in close proximity to Goldcorp's Hoyle Pond Mine in the prolific gold mining camp of Timmins, Ontario. Matamec holds a 50% undivided interest in the MJV property and is its operator. 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 Valmont and Vulcain properties.

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, 2015 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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Maps associated with this press release are available at the following addresses:

http://media3.marketwire.com/docs/160818_MAT_Sakami_Property_Claim_Cells_Fig1.pdf

http://media3.marketwire.com/docs/160818_MAT_Sakami_Property_Regional_Geological_Map_Fig2.jpg

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