

As per the MOU Announced on September 12, Matamec Launches its Subsidiary, Matamec Energy, with the Intent to Acquire the Lorraine Property

MONTREAL, QUEBEC--(Marketwired - Sep 26, 2016) - Matamec Explorations Inc. ("Matamec" or the "Company") (TSX VENTURE:MAT)(OTCQX:MHREF) is pleased to announce the creation of its Energy subsidiary and the Company's intent to acquire the Lorraine Property from Greg Explorations Inc. ("Greg »), subject to certain conditions, as agreed at the signature of the recently announced MOU (see the September 12, 2016 press release).

In terms of key elements that are used in technology related to energy (see Tables 1 and 2), Matamec will hold interests in the following energy-related properties (see Figure 1 for their locations):

- Elements used in lithium-ion batteries, for vehicles and energy storage:
 - The Tansim Property (100% owned by Matamec) covers 12,000 hectares (ha) and is located on the north shore of Lake Simard in the Témiscamingue region of Québec. It shows complex and zoned granitic pegmatites on more than 10 km - see the Tansim Property section and Figure 2 for more details;
 - The Lorraine Property (100% owned by Matamec) covers 4,600 ha in the Témiscamingue region approximately 40km east of the provincial border with Ontario - see the Lorraine Property section and Figure 3 for more details;
 - The Fabre Property (100% owned by Matamec) covers 2,930 ha in the Lake Témiscamingue region about 10km from the historic Cobalt mining camp, and is in a lithological and structural setting that is key to the discovery of cobalt-enriched mineralization - see the Fabre Property section and Figure 4 for more details;
- Elements used in most technologies related to energy:
 - The Kipawa Property, located 50km east of the town of Témiscaming, comprises a block of 21 mining claims covering more than 1,100 ha - see the Kipawa Property section and Figure 5 for more details.

"With the creation of its Energy subsidiary, Matamec takes its place among the companies at the vanguard of the development of properties with key elements for energy-related technology," said André Gauthier, President and CEO of Matamec. "Taken together with the properties held by Matamec Gold, the Company offers a diversified investment opportunity for the market."

Table 1. Key Elements Used in Energy-Related Technology that are Present on Matamec Energy Properties

Energy-Related Properties	
Properties Elements Present	
Tansim	Li
Fabre	Co, Ag
Lorraine	Ni, Co, Pt, Pd, Rh
Kipawa	Ce, La, Pr, Nd, Eu, Gd, Tb, Dy, Yb, Y, Ga, Hf, Ti

Table 2. Key Elements Used in Energy-Related Technology

Applications	Technologies	Key
Vehicles	EV-NiMH, EV-Li Ion, Fuel Cells, Permanent magnets, Batteries, Catalytic converters, Vehicle lightweighting	Lith
Storage	Batteries	Lith
Wind	Direct Drive (Permanent magnets)	Dys
Lighting	Fluorescent, LED	Cer
Photovoltaics	Silicon, CIGS, CdTe	Gal
Power Generation	Gas turbines, Hydrogen electrolysis, Thermoelectrics, Fuel cells	Yttr

* 20 of the 31 key elements used in energy-related technology are found on Matamec Energy's 4 properties. Here are the 11 that have applications : graphite, manganese, vanadium For lighting applications: tin, germanium, indium For photovoltaic applications: tin, indium

Figure 1 "Locations of Matamec Energy's Projects" is available at the following link:
http://media3.marketwire.com/docs/1070562a_Fig1.jpg

Tansim Property

The Tansim property, 100% owned by Matamec, is located in the Témiscamingue region of southern Quebec. The property

consists of one block containing 239 mineral claims totaling more than 12,000 hectares.

Based on the large extent of the surface area of mineralized pegmatite occurrences, the zonation of mineralogical facies and the complexity of the mineralogical phases, geologists concluded that this region might be qualified as a fertile pegmatitic field. These pegmatites contain spodumene, colombite-tantalite, lepidolite and beryl. Since 1957, three main rare metal showings, Vézina, Viau, and Viau-Dallaire, have been discovered. A broad, regional zonation is reported as follows: (1) To the East, pegmatites are mineralized in Be, Li and Ta, (2) In the center, pegmatites are mineralized in Li, Ta and Nb, and (3) to the West, only Li mineralization are observed.

On the property, a large EW-oriented band (9 km x 700 m) of magnetic rocks may represent an assemblage of parallel Li, Be, Ta-bearing, metre to decametre-thick, granitic pegmatite dykes and mozodiorite/volcanosedimentary wall rocks. This assertion is supported by the apparent spatial association of granitic pegmatite outcrops with positive magnetic anomalies. The rock exposure is less than 10%, with most outcrops occurring on the north shore of Simard Lake; the remainder are covered by glacial drift with scattered boulders. Several portions of the EW-oriented magnetic band remain largely uninvestigated. There are sufficient hints from the Ta geochemical assays coming from Tansim granitic pegmatites that may lead to the discovery of Ta-rich units (Boily, 2010).

Figure 2 "Tansim Property" is available at the following link: http://media3.marketwire.com/docs/1070562a_Fig2.jpg

Lorraine Property

The Lorraine property (100% Matamec) covers about 4,600 ha on the Belleterre-Angliers Greenstone Belt, a volcanic and intrusive rocks assemblage located in the Témiscamingue region, about 40 km east of the Ontario-Québec border. The property is accessible by paved road and benefits from a network of logging roads and all-terrain vehicle trails.

Geologically, the sulphide-rich deposit is hosted mostly in mafic intrusions and shows a strong structural component. This particular context is known to host cobalt in association with Cu-Ni-PGE mineralization.

Preliminary assessment of historical data showed the possibility of identifying similar intrusive complexes in the property area by using geophysical methods. The scarcity of outcrop implies a higher dependence on indirect prospecting methods, such as soil geochemistry and geophysics, followed by drilling.

Fabre Property

Matamec is acquiring 100% of the Fabre property for a lump sum of \$35,000 and a 2% royalty redeemable for \$ 500,000 payable to the seller. The Fabre property is located in the Lake Temiscamingue region about 10 km from the Cobalt historical mining camp, which produced about 20,450⁽¹⁾ tonnes of cobalt at different periods during the 20th century.

The 2,930 ha property encloses the key lithological units for the discovery of cobalt-enriched mineralization. The property's geology includes sheared mafic volcanics overlain by sediments of the Gowganda Formation and cross cut by gabbroic intrusions. At the regional scale, the Fabre area corresponds to the southern extension of north to north-west faults passing through the Cobalt Mining Camp on the Ontario side.

Historically, copper and gold occurrences have been discovered inside the property area. Sulphide mineralizations are associated with quartz veins hosted by chloritic shear zones exposed at surface. Historical records show enrichment in the following elements: Cu-Zn-Ag-Au. The historic exploration data does not enable the tracing of the extension or the geometry of the mineralized system, nor does it indicate if other elements like cobalt are present.

The company plans to validate this historical information by resampling and assaying for other critical elements. In addition, the upgrading of the geophysical coverage should allow for the interpretation of the structural pattern controlling metal distribution in this sector.

(1) *Petruk W., Jambor J., Boyle R.W., 1971.*

Figure 3 "Fabre Property" is available at the following link: http://media3.marketwire.com/docs/1070562a_Fig3.jpg

Kipawa Property

The Kipawa property is located 50 kilometers east of the town of Temiscaming. The property consists of one block containing 21 mining claims totaling more than 1,100 hectares. The Kipawa Rare Earths JV is developing the Kipawa deposit, which is owned

at 72% by Matamec 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.

The Kipawa Deposit is wholly contained within the Main syenite portion of the Kipawa Alkaline complex. Rare earth-yttrium-zirconium mineralization at the Kipawa deposit is contained in medium sized grains of silicate minerals, as eudialyte and mosandrite representing 90% of the REE contents. The deposit features light and heavy rare earths, and is enriched in heavies.

Since the creation of the Kipawa Rare Earths JV in January 2015, most of the work related to the Kipawa deposit has focused on the optimization of metallurgical processes, including tests at a 2nd mini-pilot plant and the completion of a plan for a demonstration pilot plant, as well as the ongoing pursuit of a social licence with aboriginal communities and non-aboriginal stakeholders, and ongoing discussions with strategic industrial and financial partners. The Kipawa Rare Earths JV held \$1,400,000 in liquidity at September 22nd, 2016.

Figure 4 "Kipawa Property" is available at the following link: http://media3.marketwire.com/docs/1070562a_Fig4.jpg

Guy Desharnais, P.Geo., Ph.D. (OGQ No.1141), is a Qualified Person as per NI 43-101; he is employed by SGS Canada Inc., is independent of Matamec, and has reviewed and approved the technical content of this press release. Stéphane Dupuis is an economist and is responsible for the information regarding the key elements for energy-related technology.

About Matamec

In addition to the activities of its new energy subsidiary, which holds properties containing key elements for energy-related technology, Matamec Explorations Inc. is a junior mining exploration company that is exploring for gold, with properties located in the area of the Hoyle Pond Mine in Timmins, ON, as well as in the Quebec Plan Nord region in a parallel structure to the Casa Berardi Mine, in the same geophysical structure as the Éléonore Mine (in James Bay, QC), and just north of the former Troilus Mine.

Forward-looking information

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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