

- Matamec Explorations, Inc. - <http://www.matamec.com/vns-site/> -

Matamec Closes its Agreement with Glencore and Goldcorp for the Hoyle and Matheson Townships Properties

Matamec receives CAD\$500,000 and NSR on the new Hoyle-Matheson Royalties Property

Montreal, March 2nd, 2016 - Matamec Explorations Inc. ("**Matamec**" or the "**Company**") announced today the closing of the previously announced (in a press release dated December 21, 2015) transaction (the "**Transaction**") between the Company, International Explorers and Prospectors Inc. ("**IEP**"), Glencore Canada Corp. ("**Glencore**") and Goldcorp Canada Ltd. ("**Goldcorp**") with respect to the sale by the Company and IEP on certain properties located in Hoyle and Matheson Townships in Timmins.

Sale of Properties to Glencore and Goldcorp

Prior to the closing of the Transaction, the Company and IEP owned the properties listed below (the "**Properties**") pursuant to their involvement in a contractual joint venture name the "Matheson-IEP Matheson Joint Venture" (the "**MJV**"):

- (a) The "**Colbert/Anglo Property**", comprising freehold mining and surface rights located in Timmins, Ontario, east of the Hoyle Pond Gold Mine; and
- (b) The "Northern Property", comprising a portion of leasehold surface rights located in Timmins, Ontario, east of the Hoyle Pond Gold Mine.

As part of the Transaction, the Company and IEP have sold (a) to Glencore, the Northern Property as well as the surface rights to the Colbert/Anglo Property; and (b) to Goldcorp the mining rights in relation to the Colbert/Anglo Property. The Company and IEP retain all mining rights in relation to the Northern Property.

As consideration:

- (a) Glencore paid: (i) CAD\$500,000 to each of the Company and IEP; and (ii) granted a 1% NSR royalty to each of the Company and IEP in respect of Glencore's "Bint Property" located in Timmins, Ontario, east of the Hoyle Pond Gold Mine; and
- (b) Goldcorp: (i) granted a 1% NSR royalty to each of the Company, Glencore and IEP in respect of the Colbert/Anglo Property mining rights (with a right to buy back 0.375% of each such NSR royalty for an aggregate amount of CAD\$1,000,000; and (ii) granted a 1% NSR royalty to each of the Company, Glencore and IEP in respect of each of certain fee simple mining rights and leased mining rights held by Goldcorp and located in Timmins, Ontario, east of the Hoyle Pond Gold Mine. The NSR royalty on the aforementioned leased mining rights shall be payable after the initial 500,000 ounces gold equivalent threshold is met.

"The closing of this PREAA is an important milestone in gold exploration for Matamec, which has had a stake in the prolific gold mining camp of Timmins, Ontario since 2006", said Andre Gauthier, President and CEO of Matamec. "Plus, the new Hoyle-Matheson Royalties and MJV properties (see attached 2 maps) covered by this agreement are located in the Hoyle and Matheson Townships, east and south of the Hoyle Pond gold mine."

About the MJV Property

With the closing of the PREAA, the MJV property will consist of 60 mining titles. This property is located within a ten kilometer distance along strike of the Bell Creek and Owl Creek deposits and the Hoyle Pond mine, within the same stratigraphic assemblages including the Tisdale assemblage which hosts most, if not all, of the gold deposits within the Porcupine mining camp. More specifically, the property is located approximately 1.7 kilometres east of the Hoyle Pond mine workings. The stratigraphy hosting the Hoyle Pond mine strikes eastward into Matheson Township where it also hosts the Mill Creek/Colbert Zones. Outside of the Hoyle Pond mine stratigraphy, there are at least two additional gold-bearing corridors that have been outlined and are present on the MJV property.

(The technical data shown in this press release regarding the MJV, comes from the "Exploration Report on the Matheson Property" prepared by J.A. Marcotte and E. Giguère on May 31, 2010 for the option among Goldcorp Canada Ltd. and Goldcorp Inc. and Matamec and EAC (IEP) terminated in March 31st, 2011.)

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; 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. In June 2010, the Company earned its 50% undivided interest in the MJV after spending CAD\$1,600,000 in exploration expenditures since March 2008. IEP holds the remaining 50% undivided interest. The Company is the operator of the MJV. Located in the Matheson Township, east of the Hoyle Pond gold mine, the MJV property consists of 60 mining titles. Also, 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 rare metals 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 CAD\$2.25 million in exploration work within 3 years. Today, CSM has spent over CAD \$1,600,000 on the property and has plans to spend more than CAD \$300,000

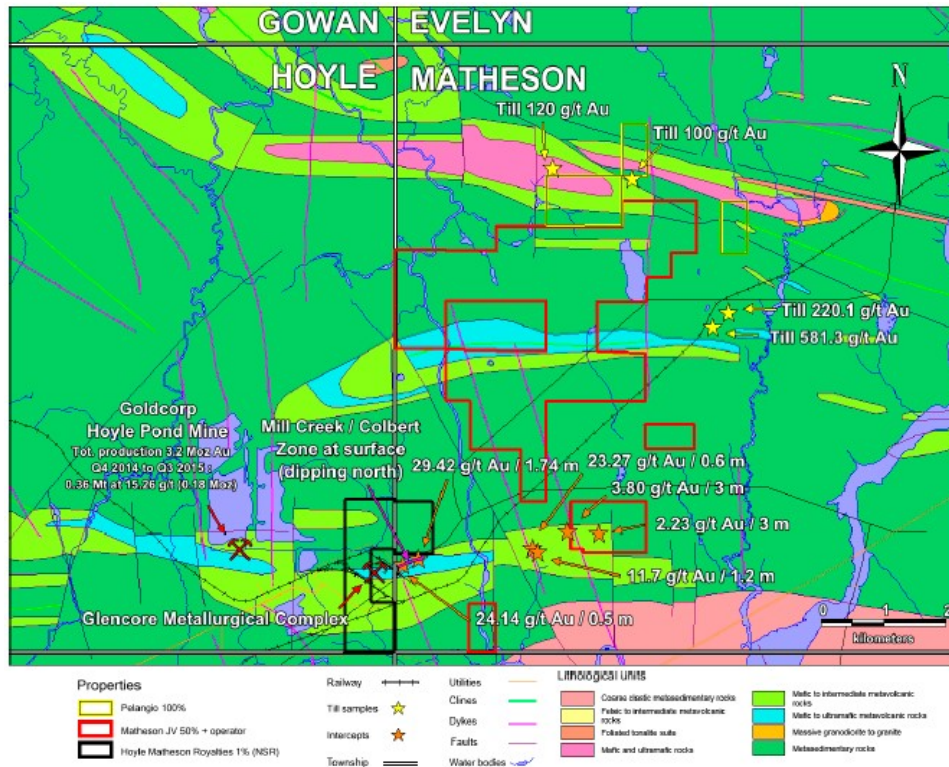
for its exploration campaign in Winter/Spring 2016.

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", "is expected", "scheduled", "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 Corporation's year-end Management Discussion and Analysis dated December 31, 2014 and other disclosure documents available under the Corporation'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.

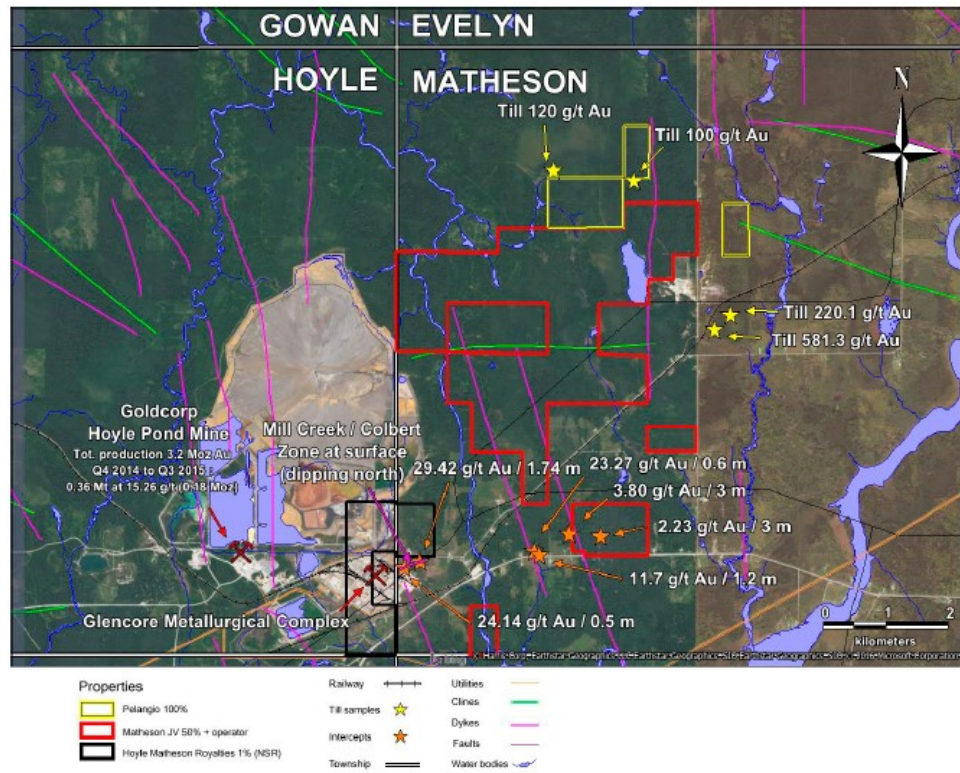
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HOYLE-MATHESON ROYALTIES, MATHESON JOINT VENTURE AND PELANGIO PROPERTIES (MAP #1)



HOYLE-MATHESON ROYALTIES, MATHESON JOINT VENTURE AND PELANGIO PROPERTIES (MAP #2)



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URL to article: http://www.matamec.com/vns-site/pressdetail-2016_03_02_matamec_closes_its_agreement_with_glencore_and_goldcorp_for_the_hoyle_and_matheson_townships_properties.html

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