

Drilling by Goldcorp indicates the continuation of the TVZ mineralization onto the "Leased Mining Rights" and "Fee Simple Mining Rights" Claims for which Matamec owns a 1% NSR

MONTREAL, QUEBEC--(Marketwired - Nov. 29, 2016) - Matamec Explorations Inc. ("Matamec" or the "Company") (TSX VENTURE:MAT)(OTCQX:MHREF) has recently compiled data provided by [Goldcorp Inc.](#) ("Goldcorp") under the Property Rights Exchange Arrangements Agreement ("PREAA") regarding exploration work completed in 2012 to 2015 on the TVZ zone, whose eastern extension is located on the Hoyle-Matheson Royalties ("HMR") Property (please see press releases on March 2nd and April 18th, 2016 for more details of the agreement between the two companies).

The HMR Property is contiguous to the operating Hoyle Pond Mine in Timmins, Ontario. The *Leased Mining Rights* and *Fee Simple Mining Rights* property are wholly owned by Goldcorp and Matamec retains a 1% net smelter royalty ("NSR") on the property (see Figure 1 for the localization of the HMR property). Drilling completed by Goldcorp on the HMR Property from 2012 to 2015 has shown that the TVZ zone extends onto these two claims. The 1% NSR on the *Leased Mining Rights* property is effective only after the first 500,000 ounces are produced; all other royalties have a 1% NSR that is effective from the first ounce produced.

The TVZ zone comprises a subvertical mineralized corridor with variable thickness that strikes and plunges gently to the northeast. The currently known mineralization occurs between 1,200m and 2,000m vertical depth on the two claims in question. It is hosted entirely within sedimentary rocks, which is not typical of the ore produced from the Hoyle Pond Mine. The zone appears to be cutting up-stratigraphy and may intersect the contact with the mafic volcanic package to the northeast. The TVZ zone is open in this direction, towards the Colbert Claim (see Figure 1). Goldcorp is not currently mining the TVZ zone, and has indicated that they presently have no plans for additional work on the HMR property.

Figure 1. Satellite Photo of the Hoyle Pond Mine area in Timmins showing the approximate extension of the TVZ zone onto the four claims upon which Matamec owns a 1% NSR. The yellow ellipses showing the position of TVZ1 and TVZ2 were plotted based on a public presentation by Goldcorp. http://media3.marketwire.com/docs/1078200_e.jpg

Caution

Matamec has not received any other drilling result on the TVZ zone, whose eastern extension is located on the HMR Property, since it received the latest drilling results pursuant to the PREAA in 2016. Although Matamec does not have an equity interest in these properties (*Leased Mining Rights* and *Fee Simple Mining Rights* claims), it does own royalties on these claims, which are contiguous with the operating Hoyle Pond Mine. The receipt of any royalty payments by Matamec in respect of these claims is entirely dependent upon whether Goldcorp decides to extract minerals from these properties.

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.

About Matamec

In addition to the activities of its new energy subsidiary, which holds properties containing key elements for energy-related technology, Matamec 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.

Matamec's main focus is the development of 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.

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, the uncertainty as to whether Goldcorp will decide to extract minerals from the HMR Property, as well as those

other 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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