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**STRATECO RESOURCES ADDS TWO HIGH-POTENTIAL
URANIUM PROPERTIES TO ITS URANIUM PORTFOLIO**

Montreal, May 3 – **Strateco Resources Inc. (TSX Venture Exchange: RSC – US SEC registration # 0-49942)** “Strateco” announced today the signing of a letter of intent with Ditem Explorations Inc. granting Strateco the option to acquire a 51% interest in the Matoush and Beaver Lake area properties, both of which are in northern Quebec’s Otish Mountains.

The Otish Mountains have recently been the focus of intense land acquisition by a major company for uranium exploration.

“The area is well known for its uranium potential,” said Strateco President Guy Hebert. “We have been very fortunate to add these two highly prospective properties to our uranium property portfolio. Matoush, for example, has one drill intercept that is high grade by any standards.”

Exploration results have been very encouraging, especially on the Matoush property where one of the deepest holes drilled by Uranerz intersected 0.90% U₃O₈ over a substantial width of 16 metres at a vertical depth of 220 metres. Both properties were extensively explored for uranium, prior to a uranium price collapse, by Uranerz between 1978 and 1984.

Drilling completed on the Matoush property indicates that the uraniferous mineralisation is closely associated with tourmaline alteration. It also appears that the intensity of tourmalinisation increases at depth and that the most intense alteration is associated with the best uranium values. To this effect, the available information to date strongly suggests that uranium mineralisation identified by diamond drilling on the Matoush is getting richer at depth proportionally with the intensity in tourmaline alteration.

The Matoush property comprises 25 mining claims totalling 1,330 hectares. Ditem owns 100% of interest. The property is located approximately 10 kilometres east of the Cardinal property where Strateco holds a 100% interest in 205 claims over an area of 10,892 hectares.

The Beaver Lake property is adjacent to the Cardinal property to the west and surrounds the Beaver Lake kimberlite. The Beaver Lake Zoran showing discovered near the Beaver Lake kimberlite returned high uranium values. Chosen samples returned values from 0.23% U₃O₈ to 2.46% U₃O₈. The Beaver Lake property comprises 168 claims totalling 2,670 hectares. The Company has now increased its land position in the Otish Mountains to 15,000 hectares.

The agreement allows Strateco to acquire a 51% interest in the Matoush and Beaver Lake projects by making cash payments totalling \$125,000 over two years, including \$5,000 upon signing the letter of intent; by funding \$750,000 in exploration over three years, including \$200,000 the first year and by issuing 600,000 common shares of Strateco over two years.

Management is very excited with this agreement adding to the recent acquisition of a 100% interest in a highly prospective uranium property in the Mont-Laurier area, Quebec. The Company has now increased its land position in the Otish Mountain to 15,000 hectares.

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