



**STRATECO ENTERS INTO AN AGREEMENT TO EARN 60% OF  
MAJESCOR'S MISTASSINI URANIUM RIGHTS  
- DRILLING TO COMMENCE SHORTLY**

**2007-11-26 - Joint News Release**

Montreal, QC - **Majescor Resources Inc. ("Majescor") (TSX-V: MAJ)** and **Strateco Resources Inc. (TSX: RSC; U.S.: SRSIF; Frankfurt: RF9) ("Strateco")** are pleased to report that an agreement in principle has been signed, whereby Strateco can earn a 60% interest in the uranium rights on Majescor's Mistassini Uranium Property, subject to the completion of a definitive option agreement and to the approval by regulatory authorities. Majescor currently owns 100% of the Uranium rights and Superior Diamonds Inc. ("Superior Diamonds ") owns 100% of the Diamond rights on the Mistassini property, which is located in the Otish Mountains of Quebec approximately 40 km south-west of Strateco's Matoush property.

The Mistassini property is host to the **Lac Mantouchiche** uranium prospect, discovered in 2002 by Majescor and partner Superior Diamonds, where the discovery hole (**DDH MISF-02-08**) intersected **0.20% U<sub>3</sub>O<sub>8</sub> over 4.50 m**. The drill program will attempt to define and extend the Lac Mantouchiche prospect. In order to protect prospective terrain in proximity to the **Lac Mantouchiche** prospect, the Mistassini property was recently expanded by an additional 231 map-designated cells and now covers 391 km<sup>2</sup>.

The proposed option agreement calls for Strateco to allow Majescor to contract Major Drilling's heliportable-drill rig, currently leased to Strateco, to drill the Lac Mantouchiche showing in November-December 2007 in return for Strateco securing a 30-day right-of-first-refusal (RFR) to enter into an option agreement with Majescor on the Property. The 30-day RFR period will commence upon Strateco's receipt of the drill results from Majescor.

Under the option agreement, Strateco can earn an undivided 60% interest in the uranium rights on the property by incurring an aggregate of \$1.3 million in exploration expenditures over 3 years. Strateco agrees to reimburse Majescor for the cost of the drilling program (approx. \$250,000) as well as incur an additional \$250,000 in exploration expenses on the property in Year 1, for a total Year 1 firm commitment of \$500,000. The remaining \$800,000 in exploration expenses will be incurred equally in Year 2 and Year 3.

During the option period, Strateco will be the sole operator for all uranium exploration and will have full access to the property. Superior Diamonds will have access to the Property to conduct exploration for diamonds and will be the sole operator of all diamond exploration. Superior Diamonds is entitled to a 2.0% Yellow Cake Royalty on the Property. The parties agree to finalize a formal Joint Venture agreement within 90 days of Strateco's election to option the Property.

The Lac Mantouchiche uranium prospect occurs within altered and fractured pegmatitic granite intruding a weakly foliated gabbro. The uranium mineralization is visibly associated with an oxidized yellowish mineral, probably carnotite, concentrated along fracture planes. Carnotite usually occurs in oxidized environments and thus the drill program will test the potential presence of pitchblende at depth in a more reduced environment. The mineralization appears to be structurally controlled, as does Strateco's high-grade Matoush project located to the northeast, on which a NI 43-101 mineral resource estimate of 4.1 million lbs of U<sub>3</sub>O<sub>8</sub> was recently published (see Strateco press release, October 1, 2007).

This press release was approved by Mr. Zoran Madon, P.Geo., Majescor's Exploration Manager, and by Mr. Jean-Pierre Lachance, geologist and Executive Vice President of Strateco Resources Inc. both acting as the "Qualified Person" under National Instrument 43-101 .

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