

STRATECO

RESOURCES

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STRATECO PROVIDES AN UPDATE ON ITS 2007 THIRD QUARTER EXPLORATION ACTIVITIES

Montreal, November 14th, 2007. - **Strateco Resources Inc.** ("Strateco") is pleased to provide an update on exploration work conducted during the summer of 2007 on its Matoush project in the Otish Mountains of northern Quebec, 300 km north of Chibougamau, as well as on its recent acquisitions. Additional information on Strateco's activities of the third quarter may be found shortly on the management report filed on Sedar (www.sedar.com). The Matoush project consists of three properties: Matoush and Matoush Extension, both wholly-owned by Strateco, and the Eclat property, on which the Company has an option to earn a 100% interest.

Under the terms of a letter of intent dated October 29, 2007, Strateco considerably increased its position in the Otish Mountains within and around the Matoush project. The agreement in principle provides for Strateco to acquire a 60% interest in 277 claims covering 14,576 hectares. The Toronto Stock Exchange has already given conditional approval to the transaction. The agreement calls for Strateco to pay Consolidated Pacific Bay Minerals Ltd. ("Pacific Bay") a total of \$500,000 and issue 200,000 shares of Strateco over a four-year period, including a minimum of 10,000 metres of drilling. Under this transaction, Strateco will also acquire a million of units of Pacific Bay at \$0.30 per unit.

Execution of the final agreement and regulatory approval will bring the Matoush project area to 31,195 hectares or 312 km² spread over 590 claims. Eight of the Pacific Bay claims lie in the Camie River area, where Cameco is also actively exploring.

On August 28, 2007, Strateco announced that it had increased its uranium assets by 9 million pounds of uranium (U₃O₈) with the signature of a formal letter of intent with Virginia Mines ("Virginia") on the Apple property in the James Bay region of northern Quebec.

Under the agreement, Strateco acquired 100% of the Apple uranium property, wholly owned by Virginia, in consideration of 3,250,000 shares of Strateco. The agreement also provides for a 2% NSR royalty payable to Virginia, half of which can be bought back for CAN \$1.0 million. The transaction closed on September 6, 2007.

The Apple property, which initially consisted of 88 claims covering 4,446 hectares, lies 80 km southeast of Radisson. The property is accessible by a 40 km winter road from km 510 on the paved James Bay road. In summer, the property can be accessed by boat from the Trans-Taïga road.

A total of 65 holes were drilled on the Apple property by INCO between 1972 and 1975, for a total of 14,000 metres. The uranium conglomerates were traced over a distance of eight kilometres along an East-West axis.

In 1974, INCO performed a resource estimate on a one-kilometre section covering seven subvertically-dipping zones. The non-43-101-compliant estimate yielded 9,365,000 tons grading 0.054% U_3O_8 or 1.08 lb/ton for a total of 10.1 million pounds (GM 57894). This resource includes 4.3 million tons categorized as proven and probable and 5.0 tons categorized as possible. The literature (Robertson *et al.* 1986) reports a resource of 8.5 million tons grading 0.052% U_3O_8 (8.8 million pounds of U_3O_8) contained in a six-metre by one-kilometre wide envelope extending to a depth of 300 metres, and remaining open at depth. INCO dropped the property in 1975, and it has not been explored for uranium since.

Following signature of the letter of intent, Virginia added 16 claims that it already held, and map-designated 90 additional claims in conjunction with Strateco to enable Strateco to consolidate its position in this area of strong uranium potential. The Apple property is wholly-owned by Strateco and now covers an area of 9,928 hectares (99.3 km²) in 194 claims.

On September 26, 2007, Scott Wilson Roscoe Postle & Associates (Scott Wilson RPA) completed a technical report on the Matoush property, including a resource estimate on the AM-15 core zone.

Scott Wilson RPA prepared the initial mineral resource estimate for the AM-15 core zone at Matoush using drillhole data available as of September 6, 2007. A set of cross sections and plan views were interpreted to construct three dimensional (3D) grade-shell wireframe models at a cut-off grade of 0.05% U_3O_8 and a minimum horizontal thickness of 2 metres. High grade assays were cut to 7% U_3O_8 . Forty-four of the 119 drill holes in the AM-15 zone area were used to estimate the mineral resources. The mineralization making up the mineral resource is shared among four vertical lenses controlled by the Matoush Fault Zone (MFZ): Main Lens, South Lens, North Lens and an Upper Lens. Block model U_3O_8 grades within the wireframe models were estimated by ordinary kriging.

Indicated mineral resources are estimated to total 201,000 tonnes grading 0.79% U_3O_8 containing 3.48 million pounds of U_3O_8 . Inferred mineral resources are estimated to total 65,000 tonnes grading 0.43% U_3O_8 containing 0.62 million pounds of U_3O_8 .

The solid representing the AM-15 core zone plunging to the southeast (source of the new model) can be viewed on the longitudinal section on Strateco's website, at www.stratecoinc.com.

The resource estimate does not take in account other mineralized zones intersected by drilling on the Matoush property. "The smaller and eroded AM-8 Zone is found at surface in ACF-1, approximately 200 metres vertically above the AM-15 zone. Uranium mineralization of undefined extent has also been intersected in ACF-2 (L-43 occurrence) and ACF-4 (22 deep occurrence, 0.31% U_3O_8 over 1.4 metres). The 22 deep occurrence is 200 metres above the basement unconformity and about 330 m vertically beneath the AM-15 zone. All of this mineralization is located within the MFZ and is, as referred to it earlier, Otish-type uranium mineralization." (Scott Wilson RPA, Sept. 2007)

Between July 3 and October 3, 2007, 65 holes were drilled on the Matoush project for a total of 14,983 metres. A total of 39,505 metres have been drilled in 128 holes on the project since the beginning of 2007.

Exploration drilling in the last quarter took place mainly along the Matoush fault, from the northwest end of the project (Matoush Extension) to the southern part of the Eclat property, 9 km south of the AM-15 zone. The holes in the northern and southern parts of the Matoush project were drilled with a Versa-type drill moved using an Astar 350 B-2 helicopter assigned permanently to the site by Canadian Helicopters. The location of the holes drilled during the third quarter of 2007 can be found in the quarterly report filed on SEDAR (www.sedar.com).

Apart from the exploration holes drilled between surface and the ACF-3 level, which has a vertical thickness of 60 metres (host of the AM-15 zone), including those drilled in the AM-08 area (ACF-1 level, 15 metres thick), emphasis was placed on deep exploration drilling in the ACF-4 level, which is nearly 400 metres thick. These holes were drilled to test a new geological model based on the potential presence of other lenses lying parallel to the plunge of the AM-15 zone. The results were compelling, particularly holes MT-07-101 and 110, and MT-07-116, drilled in mid-October.

Probing of Hole MT-07-101 showed 0.30% eU_3O_8 over 1.9 m in the upper part of the ACF-4, at -360 m. A maximum of 5,900 counts per second ("cps") was recorded on the core. Hole MT-07-110, drilled 60 metres deeper and 50 metres further north, intersected two mineralized sections 4.2 metres apart, with the second corresponding to the Matoush fault. Probing indicated 0.09% eU_3O_8 over 1.11 m and 0.06% eU_3O_8 over 2.23 m. Finally, Hole MT-07-116, drilled 100 m further north and 150 metres deeper than MT-07-110, intersected a 0.40 m mineralized section at the fault contact (-525 m), with up to 32,000 cps. Probing was not possible in this hole. Drilling continues in the area with two drills.

In-hole probing has become essential as the Saskatchewan Research Council is literally overloaded. In fact, virtually no results have as yet been obtained for the holes drilled in the third quarter. Pending receipt of its own probe, Strateco is using a Gamma probe on loan from Cameco.

The third quarter was also very active at the prospecting level on the Matoush property, with decisive results.

The primary objective of the summer 2007 prospecting program was to discover new uranium-bearing radioactive boulders or outcrops that could lead the Company to a new mineralized zone. More than 10,000 hectares were covered. Prospecting was carried out systematically on traverses spaced at 100 metres.

Most notably, this work led to the discovery of strongly, in new areas, radioactive blocks (5,000 to 61,000 cps) in the east-northeast corner of the property (Laurent-Martin showing), an outcropping radioactive zone (600 to 10,000 cps) at the northern edge of the North Block and a number of radioactive boulders on both the South and North blocks of the property.

The highly significant discovery of radioactive boulders of up to 61,000 cps by prospectors from Exploration Sans Frontière subcontracted by Strateco lies 5 km northeast of the AM-15 zone.

Strateco intends to aggressively pursue its exploration program with the prime objective being the increase of resources through the identification of new mineralization. Drilling continues without interruption even during freezing period.

Geotechnical and metallurgy studies continued in parallel with field exploration work, along with the gathering of data for the environmental impact study.

At the end of September, Strateco had working capital of \$25,586,077. Strateco's funds are not exposed to asset-backed commercial paper. The management discussion and analysis for the period ended September 30, 2007 can be found in the third quarterly report file on SEDAR (www.sedar.com).

Strateco has received the approval of the Toronto Stock Exchange on May 3rd, 2007 and of the shareholders on June 12, 2007 for the amendment of an Escrow Agreement in order to comply with General Instrument 46-201. In consequence of this amendment, on January 13, 2008, 60 days following the date of this press release, the Escrow Agent, Computershare Trust Company of Canada will release a total of 187,500 common shares to the benefit of two holders, or 137,500 shares to Mr. Guy Hébert, President and director of Strateco and 50,000 shares to Mr. Jean-Pierre Lachance, Executive Vice President and director of Strateco. Following the release of these shares, Strateco will not have anymore shares under escrow.

Qualified Person

Jean-Pierre Lachance, geologist, is the qualified person as defined by National Instrument 43-101. He has over 30 years of experience in mining exploration. Jean-Pierre Lachance has approved the contents of this press release.

This press release contains forward-looking statements subject to certain risks and uncertainties. There can be no assurance that these statements will prove to be correct, and actual results and future events could differ materially from those implied by such statements. These risks and uncertainties are discussed in the annual report filed with the securities commissions of Alberta, British Columbia and Quebec, and in the 10-KSB annual report filed with the US Securities and Exchange Commission. The Company does not undertake to publicly revise or update any such statements on the basis of new information, future events or any other event.

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