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STRATECO AND MAJESCOR EXECUTE JOINT VENTURE AGREEMENT ON THE MISTASSINI PROPERTY

Boucherville, QC – June 2, 2011 - Strateco Resources Inc. ("Strateco") (RSC-TSX) and Majescor Resources Inc. ("Majescor") (TSX VENTURE: MJX) are pleased to report that on February 14, 2011, Strateco has fulfilled its obligations pursuant to the Option Agreement, by incurring more than \$1,300,000 in exploration expenses for the three year option period. Consequently, Strateco has acquired its 60% interest in the uranium rights on the Mistassini property. On May 16, 2011, Strateco and Majescor executed the formal Joint Venture Agreement having an effective date as of February 14, 2011.

The Mistassini property, on which Strateco acquired its interest, is comprised of 171 map-designated claims located on NTS map sheet 32P, for a total area of 9,115 hectares (91.15 km²). The property is located in the Otish Mountains, 50 km southwest of Strateco's Matoush property.

Under the terms of the Joint Venture Agreement, as long as Strateco will retain a 50% interest on uranium rights, Strateco will be the Operator of the Joint Venture and will lead the management committee for exploration of uranium on the Mistassini property and will have full and exclusive access to the property. Northern Superior Resources Inc., which holds 100% of the diamond rights and 50.5% of all other mineral rights to the exception of diamonds and uranium rights, renounced to conduct exploration and exploitation works for diamonds on the property during the duration of the Joint Venture Agreement and is entitled to a 2.0% Yellow Cake Royalty on the Mistassini property.

Forward-Looking Statements

This news 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 British Columbia, Alberta, Ontario and Quebec.

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