

THE MINISTER WILL NO LONGER WAIT FOR THE CONCLUSIONS OF THE BAPE REPORT ON THE URANIUM INDUSTRY

Boucherville, QC, June 25, 2013 - Quebec's Minister of Sustainable Development, Environment, Wildlife and Parks (the "Minister"), Yves-François Blanchet, has served Strateco with a notice indicating that he plans to "refuse to issue the permit for the Matoush underground exploration project" due to "a lack of sufficient social acceptability".

The notice also grants Strateco 60 days to present its observations to the Minister regarding his intended refusal to issue the requested permit.

Strateco's legal advisors are presently examining the impact and reach of this new development on the legal proceedings currently underway.

Legal Steps

On March 28, 2013, two months after Strateco filed a petition for *mandamus*, the Minister announced that no permits would be issued for uranium exploration and mining projects in Quebec until the *Bureau d'audiences publiques sur l'environnement* (the "BAPE") had submitted its report on Quebec's uranium industry.

The Minister specified at the time that the temporary moratorium, which could last for as long as 18 months or more, was applicable to Strateco.

Strateco reacted promptly to this illegal, abusive decision taken by the Minister on March 28, 2013, by asking the Superior Court to order the issuance of the permit.

In addition, on June 13 and 14, 2013, Strateco appeared before Superior Court to request the issuance of a safeguard order as of the end of June 2013, to assure the viability of the project until the proceeding scheduled for next fall can be heard.

Guy Hébert, President and CEO of Strateco, said that: "This is utterly incredible! While Quebec Superior Court has been deliberating since June 14 on representations made following the Minister's decision to impose a temporary moratorium, the Minister now does an about-face and takes an entirely different decision by announcing that he now intends to refuse the permit required by Strateco. The facts as presented by the Minister in his notice entirely disregard his earlier decision. It is deplorable that the Minister is taking this stance after the end of the parliamentary session."

Strateco has already obtained its federal authorisations and Canadian Nuclear Safety Commission permit for the Matoush advanced exploration program. Since the beginning of the Matoush project, Quebec's Minister of Sustainable Development, Environment, Wildlife and Parks has issued 22 different permits to Strateco to advance the project, in which \$123,000,000 has already been invested.

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. Actual results and future events could differ significantly 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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