

MATOUSH URANIUM PROJECT: STRATECO CLAIMS \$190 MILLION FROM THE QUEBEC GOVERNMENT

Boucherville, QC, December 11, 2014 – Strateco Resources Inc. (“Strateco”) is claiming CA \$189,987,663 from the Quebec Government in a motion to institute proceedings filed with the Superior Court of Quebec today, December 11, 2014. Strateco is seeking damages for the loss of its investment in the Matoush project arising from the wrongful actions of the Minister of Sustainable Development, Environment and the Fight against Climate Change (the “Minister”) and the Quebec Government (the “Government”).

Strateco invested an average of \$20 million per year in the Matoush project from 2006 to 2012 taking for granted that the Government would comply with its own laws. Uranium exploration and mining are allowed in Quebec, both under the old Mining Act and under the new Mining Act that came into effect in December 2013. The Government has granted Strateco some 30 permits under its laws, regulations and guidelines, in the full knowledge that the activities in question were linked to uranium exploration and a planned uranium mining operation.

In addition to constructing a legislative framework that allows uranium exploration and mining, the Government sent Strateco positive signals on the Matoush project, among other things by including it among the 11 mining projects of the Northern Plan proudly announced by the Government. Government officials, including the former premiers Pauline Marois and Jean Charest, repeatedly used the Matoush project to showcase Quebec’s uranium potential.

On November 7, 2013, the Minister refused to grant Strateco the certificate of authorization it needed to start the advanced exploration phase of the Matoush project, alleging a lack of social acceptability of a certain group. Yet, the Government never explained what it meant by “lack of social acceptability”, a concept not defined in any Quebec law or regulation.

Almost a year later to the day, on November 18, 2014, the Government announced, through its Minister of Energy and Natural Resources and Minister responsible for the Northern Plan, that it would try to define the concept of “social acceptability”. The minister was quoted as saying: “Before putting [social acceptability] into law, we will first try to define it.” (Suzanne Dansereau, Les Affaires, November 18, 2014).

It should be recalled that on the basis of extremely detailed, rigorous environmental and social impact studies, Strateco received approvals for the underground exploration phase of the Matoush project from the Canadian Nuclear Safety Commission, the federal Minister of the Environment and the federal administrator of the James Bay and Northern Quebec Agreement, as well as a positive recommendation from the provincial evaluation committee, COMEX.

In its lawsuit, Strateco is criticizing the Government for, among other things, having encouraged it to invest in Quebec, and then suddenly changing course by announcing a moratorium on uranium exploration and mining in March 2013, and finally wrongfully and arbitrarily refusing to authorize the advanced exploration of the Matoush project. Strateco was placed in a situation where it was no longer realistically able to interest investors in the Matoush project, was obliged to close the Matoush camp and cause permanent job losses, and lost any real opportunity to benefit from its mineral claims and its investment in the Matoush project.

From 2007 through 2010, Quebec was the most attractive jurisdiction in the world for mining investment, but it slipped to 11th place in 2012 and then to 21st place in 2013 (Fraser Institute, March 2014). In Strateco's opinion, the Minister's wrongful and arbitrary decision not only caused serious damage to Strateco itself, it also had a strongly negative impact on Quebec's mining industry. The industry's development is heavily dependent on the ability to obtain financing from international investors whose confidence in the security of their investment has been undermined.

The motion to institute proceedings (unofficial translation) is available on Strateco's website, at www.strateco.ca.

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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 Strateco's annual information form filed with the securities commissions of British Columbia, Alberta, Ontario and Quebec.

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