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**UPDATE FROM STRATECO:
FINANCING OF THE \$190 MILLION LITIGATION AGAINST THE
QUEBEC GOVERNMENT – APPROVAL AND CLOSURE**

Boucherville, QC, November 3, 2015 – Strateco Resources Inc. (“Strateco”) is pleased to announce that a \$4 million interim financing from Third Eye Capital Corporation (“Third Eye”) received the approval of the Superior Court of Quebec, Commercial Division, under the *Companies’ Creditors Arrangement Act* (“CCAA”) on October 23, 2015, and closed on October 29, 2015. The financing will enable Strateco to cover, among other things, the costs associated with its \$190 million litigation against the Quebec government (the “Litigation”).

Court Protection under the CCAA

On October 23, 2015, the Honourable Justice Danielle Turcotte, S.C.J., who is responsible for the proceedings instituted by Strateco under the CCAA, issued a judgement:

- a) Authorizing Strateco to close on the \$4 million interim financing from Third Eye and creating a super-priority charge over Strateco's assets to secure the obligations owing under the financing;
- b) Authorizing Strateco to enter into a contingency fee arrangement with Irving Mitchell Kalichman, which is representing Strateco in the Litigation; and
- c) Extending the protection granted by the initial order until January 29, 2016.

The Third Eye financing closed on October 29, 2015.

Motion to Institute Proceedings (the Litigation)

In relation to the Litigation, Guy Hebert, the President and CEO of Strateco, was interrogated by the Cree prosecutors in late October 2015, in accordance with the agenda agreed to by the parties.

As a next step, Strateco will interrogate a Cree representative at the end of November 2015. The timing of the proceedings is in line with the established timetable.

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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