

# STRATECO

## RESOURCES

<http://www.stratecoinc.com>

TSX: RSC; U.S.: SRSIF; Frankfurt: RF9

### MATOUSH: A FIRST FOR QUEBEC

Montreal, April 14, 2008. - **Strateco Resources Inc.** ("Strateco") is pleased to announce that it has received permission to begin the process of obtaining the authorizations required to proceed with underground exploration at its Matoush uranium project. Strateco owns a 100% interest in this project located about 300 km north of Chibougamau, in the Otish Mountains, in the James Bay area.

Strateco has notified the Canadian Nuclear Safety Commission ("CNSC") and Quebec's *Ministère du Développement durable, de l'Environnement et des Parcs* by written "letter of intent" that it wishes to begin the process of obtaining the permits required for planned underground exploration work to start by mid-2009. As part of a feasibility study, this work will essentially consist of site preparation, excavation of an access ramp to the - 300-metre level, and the excavation of exploration drifts for definition drilling. Excavation will take place in waste rock and ore. The exploration work will also allow assessment of the quantity and processing of mine water, ventilation, mining methods and ore stockpiling.

By obtaining such authorizations, Strateco will become the first Quebec company to advance a uranium exploration project to the underground exploration stage, and the first so-called junior company to do so in the present uranium cycle, or in nearly 25 years. Currently, the Canadian companies qualified are Cameco, Areva and Denison Mines.

#### About Matoush

The Matoush structure was discovered in the early 1980s by the German company, Uranerz. In 1984, Uranerz drilled 23 holes, including Hole AM-15, which returned a 16-metre intersection at a vertical depth of 200 metres grading 0.95% U<sub>3</sub>O<sub>8</sub> or over 20 pounds of U<sub>3</sub>O<sub>8</sub> per tonne of ore, a very high grade by today's standards. Due to low uranium prices from 1985 to 2005, the uranium potential of the Matoush property was not explored any further.

In 2006, Strateco carried out surface exploration on the project. Work for 2006 and 2007 consisted of more than 80,000 metres of surface drilling. Drilling is ongoing, with four drills active on the property. The drill results resulted in an initial resource estimate for the AM-15 zone in September 2007, discovery of a new zone (MT-22) and confirmation of the extension of the AM-15 zone at depth. A new resource estimate is scheduled for July 2008.

In March 2007, Strateco built a modern exploration camp to house about 50 people and allow work to continue year-round. In May 2007, Strateco retained

Golder Associates to begin various environmental base-line studies to be completed in the summer of 2008. Since November 2007, Melis Engineering is conducting at the Lakefield lab, metallurgical testing on the AM-15 zone ore. Initial results indicate that 98% recovery can be achieved and that the ore does not generate acid or contain arsenic. Scott Wilson Roscoe Postle Associates Inc. has been retained for underground design work. A call for tenders is in progress to select a mining contractor for the work once the authorizations have been obtained. About 100 people are currently assigned to the project on a permanent basis. Strateco invested about \$25 million in the project in 2006-07, and the budget for 2008 is \$22 million.

Strateco has maintained excellent relations with the local Cree community since 2006, using various Cree contractors whenever possible and employing local manpower. Numerous meetings have been held with Tallymen involved and the Mistissini band council to keep them informed of project developments. Mistissini is located 220 km south of Matoush.

This press release has been approved by Jean-Pierre Lachance, geol., Executive Vice President of Strateco Resources Inc, who is the qualified person as defined under *National Instrument 43-101*.

*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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