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STRATECO EXERCISES ITS RIGHT TO OPTION 60% OF MAJESCOR'S URANIUM RIGHTS ON THE MISTASSINI PROPERTY, OTISH MOUNTAINS, QUEBEC

Montreal, February 21, 2008 - **Strateco Resources Inc.** ("Strateco") and **Majescor Resources Inc.** ("Majescor") are pleased to announce the signing of a Letter of Intent allowing Strateco to acquire an option to earn an undivided 60% interest in Majescor's uranium rights on the **Mistassini property**, located in Quebec's Otish Mountains. The Mistassini property is host to the **Lac Mantouchiche uranium showing** where in December 2007, Majescor drilled a **17-metre intersection grading 0.20% U₃O₈** near-surface in hole MIST-07-03 (see Majescor press release dated February 5, 2008).

Guy Hébert, President and CEO of Strateco states: *"We are excited at the opportunity to pursue one of the most significant uranium discoveries in Quebec. The Mistassini property, located within 45 km of our **Matoush property**, offers a significant potential for unconformity-related, basement-hosted uranium mineralisation."*

Strateco is currently designing a comprehensive exploration program for 2008 which will include drilling aimed at confirming the strike and dip extensions of the Lac Mantouchiche uranium prospect, as well as detailed ground mapping and prospecting. Furthermore, the potential of the property as a whole will be assessed primarily on the basis of geophysical data. In this regard, magnetic susceptibility data combined with systematic core radiometric data has shown a clear inverse correlation between uranium grade and magnetism. These observations strongly suggest that low magnetic zones could be used to target regional exploration on the property. The use of other geophysical surveys, such as detailed gravity and VLF-EM over the uranium discovery will also be evaluated.

Strateco decided to exercise its option right following receipt of analyses for three holes drilled by Majescor in December 2007 on the Lac Mantouchiche uranium prospect (see Strateco press release dated November 26, 2007).

The Option Agreement provides for Strateco to acquire a 60% interest in the uranium rights on the property by carrying out a total of \$1.3 million in exploration expenditures over three years. Strateco must reimburse Majescor approximately \$250,000 for the cost of the drilling program completed in December 2007 and conduct another \$250,000 in exploration on the property in Year 1, for a total firm commitment of \$500,000 for the first year of the option. The remaining \$800,000 in exploration expenses will be spent between Years 2 and 3.

During the option period, Strateco will be the sole operator for all uranium exploration and will have full access to the property. Superior Diamonds Inc., which holds 100% of the diamond rights, will have access to the property to explore for diamonds and will be the sole party authorized to do so. Superior Diamonds Inc. is entitled to a 2.0% Yellow Cake Royalty on the property. The parties have agreed to finalize a formal option and joint venture agreement within 90 days. This agreement will also be subject to the approval of the regulatory authorities and Superior Diamonds Inc.

The Mistassini property consists in 721 mining claims covering 391 km².

This press release has been approved by Jean-Pierre Lachance, P.Geo., Executive Vice President of Strateco Resources Inc., and Zoran Madon, P.Geo., Exploration Manager for Majescor Resources Inc., both qualified persons as defined by 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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