

**TSX VENTURE EXCHANGE = MTO**

**73,469,693 outstanding shares**

**METANOR RESOURCES INC. – BOARD OF DIRECTORS AND APPROVAL OF THE  
MODIFICATION TO THE STOCK OPTIONS PLAN**

Val-d'Or, December 2, 2008 – (TSX Venture Exchange: MTO) “**Métanor**” announces the reelection of the members of its Board of Directors at the Métanor annual and extraordinary shareholders meeting held last November 20. The members of the board of directors are Raymond Couture, Malcolm P. Duncan, Ghislain Morin, Ronald Perry, Marie-Louis Roy and Serge Roy, all with several years of experience in the management of companies and are committed using their respective experience and knowledge in order to have Métanor continue its development and become the new profitable gold producer in Quebec and North America.

Further, at this meeting, the shareholders appointed Raymond Chabot Grant Thornton, as auditors for the financial year ending June 30, 2009. Subject to approval of the regulation authorities, the shareholders approved the amendment to the Stock Option Plan, regarding the number of reserved shares which can be issued under the terms of the Plan. The number of reserved shares was previously fixed at 6,000,000 but could have increased up to 20% of the outstanding and issued common shares. In the future, with this new amendment, the maximum of reserved shares will be 10 % of the issued and outstanding shares of the Company.

After the shareholders meeting, the directors reappointed the members of the audit committee, comprising of Ronald Perry, Malcolm P. Duncan and Raymond Couture, who will act as chairman. The executive and management are as follows: Serge Roy, Chairman of the board and Chief Executive Officer (President & CEO), Ghislain Morin, President and Chief Operating Officer (President & COO), Ronald Perry, Treasurer, Diane Bournival, Corporative Secretary, Gisele Germain, Controller, J-Claude Imbeault, Vice-President Operations / Mine Manager- Bachelor Mine and André Tremblay, Vice-President Exploration.

As of October 1<sup>st</sup>, Métanor announced the beginning of commercial production of its Barry Gold Deposit. Exploration and development work are progressing and will be incurred in the future on other properties of the Company, all located in promising mining camps in Quebec.

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*The TSX Venture Exchange does not accept any responsibility for the adequacy or the accuracy of the press release.*

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