



## COMMUNIQUÉ DE PRESSE

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**TSX VENTURE EXCHANGE = MTO**

**118,405,005 outstanding shares**

### **METANOR COMPLETES \$7.0 MILLION PRIVATE PLACEMENT**

VAL-D'OR, QUEBEC - December 11, 2009. Metanor Resources Inc. ("Metanor") (TSX-V: MTO) is pleased to report that it has completed its previously announced private placement with Laurentian Bank Securities Inc. (the "Agent") by issuing a total of 3,370,000 units at a price of \$0.50 per unit and 9,227,227 flow-through units at a price of \$0.58 per flow-through unit, for total gross proceeds to Metanor of \$7,036,791.66. The securities issued in the private placement are subject to a four-month hold period.

Each unit is comprised of one common share and one-half of a common share purchase warrant. Each flow-through unit is comprised of one common share to be issued as a "flow-through" common share and one-half of a common share purchase warrant. Each whole common share purchase warrant entitles its holder to subscribe for one common share of Metanor at a price of \$0.65 per share until December 12, 2011.

Metanor will use the net proceeds of the private placement to increase and upgrade its mineral resources on its Barry property, to advance development activities at its Bachelor properties and Bachelor Lake Mine, and for general corporate purposes.

In connection with the private placement, Metanor paid the Agent a cash commission equal to 7% of the gross proceeds raised and granted compensation options to the Agent, entitling it to acquire a number of units equal to 7% of the number of units and flow-through units sold in the private placement. The Agent may exercise its options at the issue price of \$0.50 per unit until December 12, 2011.

As a result of the private placement, there are 118,405,005 common shares of Metanor issued and outstanding.

The common shares, the "flow-through" common shares and the common share purchase warrants comprised in the units and in the flow-through units, have not been registered under the United States Securities Act of 1933 (the "Act") and may not be offered or sold absent of registration under the Act or an applicable exemption from registration requirements thereof. This press release does not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction or an exemption therefrom.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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