



## PRESS RELEASE

---

TSX VENTURE EXCHANGE = MTO

105,807,778 outstanding shares

### **Metanor Resources inc. announces a private placement**

**NOVEMBER 24, 2009 – VAL-D'OR, QUEBEC, CANADA:** Metanor Resources Inc. ("Metanor" or the "Company") (TSX-V: MTO) announces that it has signed an engagement letter with Laurentian Bank Securities Inc. (the "Agent") to complete a private placement for a gross proceeds of \$4.0 million (the "Offering"). The private placement will consist of 3,400,000 units (the "Units") at a price of \$0.50 per unit and of 4,000,000 flow-through units (the "Flow-Through Units") at \$0.58 per flow-through unit.

Each Unit will be comprised of one common share and one-half of a common share purchase warrant. Each Flow-Through Unit will be 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 will entitle its holder to subscribe for one Common Share of Metanor at a price of \$0.65 per share for a period of 24 months following the closing of the Offering.

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 Bachelor properties and Bachelor Lake Mine, and also for general corporate purposes.

The proposed private placement is conditional upon preparation of standard documentation and regulatory approval, including that of the TSX Venture Exchange. Closing is expected to be held on or about December 11, 2009 or such other date as the Agent and the Company may determine.

Under applicable securities legislation, the securities to be issued in the proposed private placement will be subject to a four-month hold period.

The 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 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 there from.

- 30 -

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:**

**Serge Roy**, Chairman and CEO  
Tel: 819-825-8678



E-mail : [info@metanor.ca](mailto:info@metanor.ca)  
2872, Sullivan Road, suite 2, Val-d'Or (Quebec) J9P 0B7  
[www.metanor.ca](http://www.metanor.ca)