



PRESS RELEASE

TSX VENTURE EXCHANGE = MTO

105,807,778 outstanding shares

METANOR RESOURCES ANNOUNCES THE INCREASE OF THE PRIVATE PLACEMENT

VAL-D'OR, QUEBEC - November 30, 2009. Metanor Resources Inc. ("Metanor") (TSX-V: MTO) is pleased to announce it has agreed with Laurentian Bank Securities Inc. to increase the size of the private placement announced on November 24, 2009. The gross proceeds of the private placement is therefore increased to \$7.0 million from \$4.0 million. As previously announced, the private placement comprises units at a price of \$0.50 per unit and flow-through units at a price of \$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 private placement.

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 also for general corporate purposes.

Closing of 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 take place on or about December 11, 2009. Under applicable securities legislation, the securities to be issued in the proposed private placement will be subject to a four-month hold period.

There are currently 105,807,778 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 there 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.

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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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