

Matachewan Consolidated Mines, Limited Announces Sale of Mine Property to Northgate Minerals Corporation

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VANCOUVER, May 20 /CNW/ -- VANCOUVER, May 20 /CNW/ - Matachewan Consolidated Mines, Limited ('MCM')(TSX-V: MCM.A) announces the sale effective May 12, 2011, to Northgate Minerals Corporation ('Northgate') (TSX:NGX, NYSE-Amex: NXG) of its former producing gold property located in the Matachewan Gold Camp, 50 miles southeast of Timmins, Ontario. The property consists of 24 mining leases in Powell and Cairo townships, Larder Lake Mining Division, Ontario, which prior to the sale had been optioned to Northgate as the company builds the Young-Davidson gold mine.

Terms of the sale include cash of \$216,500, retention of the royalty of ore mined and processed from the property, and Northgate assuming liability for a note payable on the property of \$383,434.

The base royalty is \$1.00 U.S. per ton of ore mined and processed from the property. An additional royalty will be paid when the price of gold exceeds \$270 U.S. per ounce. This will amount to 5% of the increase per ounce recovered above the base rate of \$270 U.S. per ounce. The royalty relates to the current reserves of approximately 600,000 tonnes on the 24 Powell and Cairo mining leases, subject to this agreement.

These tonnes form part of an open pit containing 6.2 million tonnes of ore and will be mined once Young-Davidson commences production in 2012. In addition, underground exploration activity within these mining leases will commence shortly as Northgate explores outside of its current reserve envelope.

Northgate is currently building the Young-Davidson mine, which is scheduled to commence production in late Q1 2012. Young-Davidson is forecasting an initial 15-year mine-life and is projecting average annual production of 180,000 ounces of gold at a cash cost of \$400 per ounce.

Northgate Minerals Corporation is a gold and copper producer with mining operations, development projects and exploration properties in Canada and Australia. Our vision is to be the leading intermediate gold producer by identifying, acquiring, developing and operating profitable, long-life mining properties.

Matachewan is a Canadian publicly-traded junior resource company that has oil and gas investments in Western Canada. Matachewan's common shares are traded on the TSX Venture Exchange under the trading symbol MCM.A

Cautionary Note Regarding Forward-Looking Statements and Information:

This Northgate press release contains 'forward-looking information', as such term is defined in applicable Canadian securities legislation and 'forward-looking statements' within the meaning of the United States Private Securities Litigation Reform Act of 1995, concerning Northgate's future financial or operating performance and other statements that express management's expectations or estimates of future developments, circumstances or results. Generally, forward-looking information can be identified by the use

of forward-looking terminology such as 'expects', 'believes', 'anticipates', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'plans' and variations of such words and phrases, or by statements that certain actions, events or results 'may', 'will', 'could', 'would' or 'might' 'be taken', 'occur' or 'be achieved'. Forward-looking information is based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which Northgate operates, are inherently subject to significant operational, economic and competitive uncertainties and contingencies. Northgate cautions that forward-looking information involves known and unknown risks, uncertainties and other factors that may cause Northgate's actual results, performance or achievements to be materially different from those expressed or implied by such information, including, but not limited to gold and copper price volatility; fluctuations in foreign exchange rates and interest rates; the impact of any hedging activities; discrepancies between actual and estimated production, between actual and estimate reserves and resources or between actual and estimated metallurgical recoveries; costs of production; capital expenditure requirements; the costs and timing of construction and development of new deposits; and the success of exploration and permitting activities. In addition, the factors described or referred to in the section entitled 'Risk Factors' in Northgate's Annual Information Form for the year ended December 31, 2010 or under the heading 'Risks and Uncertainties' in Northgate's 2010 Annual Report, both of which are available on the SEDAR website at www.sedar.com, should be reviewed in conjunction with the information found in this press release. Although Northgate has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in forward-looking information, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information in this press release is made as of the date of this press release, and Northgate disclaims any intention or obligation to update or revise such information, except as required by applicable law.

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