

TORONTO, ONTARIO--(Marketwired - Nov. 21, 2016) - Eastmain Resources Inc. ("Eastmain" or the "Company") (TSX:ER) is pleased to announce the receipt of results of the final seven drill holes (1,455 m) from the 12-hole, Phase 1 drilling program (2,510 m), and new prospecting results from the Eleonore South JV Property, in James Bay, Quebec (see FIGURES 1 - 3 and TABLE 1).

Drilling Highlights

- 1.14 g/t Au over 6.0 m from 153.0 m (Hole ES16-54)
- 1.58 g/t Au over 12.0 m from 147.0 m, including 4.67 g/t Au over 2.7 m (Hole ES16-55)
- 76.1 g/t Au over 1.55 m from 152.95 m (Hole ES16-57)

Boulder Grab Sample Highlight

- 247 g/t Au (sub-angular boulder sample with visible gold)

Claude Lemasson, Eastmain President and CEO commented, "These early stage results demonstrate the property's potential for high-grade gold mineralization associated with a large-scale intrusion-related hydrothermal system. Of significance, all ten of the Phase 1 drill holes within the prospective corridor's tonalite intrusion encountered mineralization and most holes recorded several intercepts per hole."

Gold mineralization identified in the first phase of the 2016 program occurs in a prospective corridor at least 3 km long by 500 m wide within a tonalite intrusion. The corridor is bounded to the south by metasediments.

The preliminary interpretation of the first phase of drilling results indicate a potential for high-grade gold mineralization related to late-magmatic quartz-feldspar pegmatites and strongly altered biotite-actinolite schist hosted by the tonalite intrusion. Other mineralized zones may be present in this part of the property, including the southern tonalite-metasediment contact.

The Phase 2 drilling program (2,500 m) will begin in early 2017 after a thorough data integration and interpretation.

Diamond drilling results

Holes ES16-53 to ES16-57 targeted the tonalite complex intersecting gold mineralization associated to pegmatite emplacement, quartz veins and veinlets and variable amounts of biotite, albite and actinolite alteration along with low levels of disseminated pyrite, pyrrhotite and arsenopyrite. (See TABLE 1 for mineralized interval details, including previously reported drill results)

- Hole ES16-53 (201 m) was drilled to complete a fence of holes (geological section) including ES16-48, -52 and -49. An anomalous section of 0.5 g/t Au over 19.5 m with arsenopyrite (0.5% to 1%).
- Hole ES16-54 (198 m) was drilled as a step-out 50 m to the west of ES16-48 (8.88 g/t Au over 2.5 m). An anomalous section of 0.75 g/t Au over 1.5 m with arsenopyrite, pyrrhotite and visible gold is present. A further interval of 1.14 g/t Au over 6.0 m was intersected in greyish tonalite and grey pegmatite with pyrite, pyrrhotite and arsenopyrite.
- Hole ES16-55 (201 m) was drilled to extend the geological section of ES16-51 to the northwest. A section of 1.58 g/t Au over 12.0 m was encountered in grey tonalite with arsenopyrite and pyrrhotite. A second anomalous section of 0.59 g/t Au over 28.5 m is related to albite-actinolite alteration with arsenopyrite and pyrrhotite. A third section returning 1.09 g/t Au over 1.5 m includes visible gold in a folded grey quartz veinlet.
- Hole ES16-56 (201 m) was drilled as a 50-metre step-out to the east of ES16-51 and ES16-55 returning a narrow interval of 2.84 g/t Au over 1.5 m.
- Hole ES16-57 (252 m) intersected 76.1 g/t Au over 1.55 m. It was drilled to test an area south of a trench that returned several anomalous gold values. The intercept is located within a zone of strong albite-actinolite alteration containing scheelite, tourmaline, minor pyrite and arsenopyrite.
- Holes ES16-58 and -59 (201 m each) explored a metasedimentary sequence along the contact with a second tonalite intrusion several km southwest of the Moni showing. No significant results were obtained.

Prospecting

A total of 28 grab samples were collected mostly from outcrops. Grab samples are selective by nature and unlikely to represent average grades.

The gold results have been summarized by Azimut as follows: eleven samples returned grades higher than 0.1 g/t Au, including seven samples with values higher than 0.5 g/t Au. The most significant value is a sub-angular boulder of quartz-feldspar pegmatite with disseminated arsenopyrite and visible gold, which assayed 247 g/t Au.

Summary of gold mineralization

Numerous indicators suggest this tonalite-hosted corridor corresponds to a large-scale late-magmatic hydrothermal system. These indicators include the presence of hydrothermal breccia, sheeted veins, extensive pervasive alteration, no specific deformation zone related to alteration/mineralization, etc.

Several sections with visible gold returned relatively weak gold grades (most notably in holes ES16-50, ES16-54 and ES16-55). This may reflect an issue with the current analytical protocol if coarse gold is present. Appropriate control analysis will be performed on a set of samples to assess this possibility.

Drilling contract and analytical protocol

The drilling contract was awarded to Chibougamau Drilling Ltd based in Chibougamau, Quebec. The hole diameter is BTW.

Drill core samples were sent to ALS Minerals in Val-d'Or, Quebec. Gold was analyzed by fire assay with atomic absorption and gravimetric finish for results with grades above 10 g/t Au. Samples were also analyzed for a 48-element suite using ICP. Azimut applied industry-standard QA/QC procedures to the program. Certified reference materials, blanks and field duplicates were inserted in all drill core shipments to the laboratory.

About the Eleonore South Joint-Venture Property

The Eleonore South Property is a three-way joint venture between Azimut Exploration (26.6%), Eastmain Resources Ltd. (TSX:ER) (36.7%), and Les Mines Opinaca Ltée. ("Opinaca") (36.7%), a wholly-owned subsidiary of Goldcorp Inc. (TSX:G)(NYSE:GG). Azimut is the JV manager of the current program, which includes Phase 2, to be completed in 2017.

This press release and information provided by the manager of the Éléonore JV was reviewed by William McGuinty, P. Geo., Eastmain's VP Exploration and a Qualified Person under National Instrument 43-101.

About Eastmain Resources Inc. (TSX:ER)

Eastmain is a Canadian exploration company with 100% interest in the Eau Claire and Eastmain Mine gold deposits, both of which are located within the James Bay District of Quebec. Clearwater, host of the Eau Claire deposit, is the Company's core asset with access to superior infrastructure in a favourable mining jurisdiction. Eastmain also holds a pipeline of exploration projects in this new Canadian mining district, including being a partner in the Éléonore South Joint Venture.

Forward-Looking Statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or timing of future plans, and include, but not limited to, statements with respect to the potential success of the Company's future exploration and development strategies. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Eastmain, including, but not limited to the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, the availability of financing, timely completion of proposed studies and technical reports, and risks associated with the exploration, development and mining industry generally such as economic factors as they affect exploration, future commodity prices, changes in interest rates, safety and security, political, social or economic developments, environmental risks, insurance risks, capital expenditures, operating or technical difficulties in connection with development activities, personnel relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of Mineral Resources, contests over property title, and changes in project parameters as plans continue to be refined. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update such information, except as may be required by law.

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