

Virginia Mines Inc.: First Gold Pour at Eleonore

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QUEBEC CITY, Oct 2, 2014 - [Virginia Mines Inc.](#) ("Virginia") (TSX:VGQ) wishes to highlight [Goldcorp](#) announcement about the first gold production at Éléonore Mine. Virginia owns a 2.2% NSR on the first 3 million ounces of gold produced at the Éléonore mine. This royalty will increase according to the number of ounces of gold produced and shall not exceed 3.5%.

Éléonore Highlights

- October 2nd 2014, announce of the first gold production.
- Production for 2014 is expected to be between 40,000 and 60,000 ounces of gold.
- Initial production rate of 3,500 t/d on several levels from the Gaumond shaft with the objective to reach 7,000 t/d from the main shaft for an average production of about 600,000 oz/year starting in 2018.
- Goldcorp will pursue the drilling over the next 24 months in order to increase reserves and resources at Éléonore.

Going-Forward Catalysts

- Commercial production anticipated for the 1st quarter of 2015.
- Update on resources and reserves at Éléonore in early 2015.
- Full scale production in 2018.

"The beginning of production at Éléonore today is a very important milestone for Virginia. We look forward to a very prolific and long-life mine at the Éléonore Mine" says André Gaumond, President Virginia Mines.

About Virginia

[Virginia](#) (TSX:VGQ) conducts its exploration activities over the vast, unexplored territories of Northern Quebec in order to create value for its shareholders while protecting the quality of life for both present and future generations. With a working capital position of \$47.7 million as at May 31, 2014, and a large area of mining claims in Quebec North, Virginia is among the most active mining exploration companies in Québec. Strengthened by the discovery of the Éléonore project and more than 20 years expertise on the territory, Virginia's exploration team is recognized as one of the best in Canada. Virginia also holds a 2.2% to 3.5% royalty in the Éléonore property.

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described from time to time in Virginia's Annual Information Form filed with the security commissions of Quebec, Ontario and Alberta, and in the annual report on Form 40-F filed with the U.S. Securities and Exchange Commission. Virginia undertakes no obligation to publicly release the result of any revision of these forward-looking statements to reflect events or circumstances after the date they are made or to reflect the occurrence of unanticipated events.

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