

Eastmain Options Lac Lessard to Darnley Bay for \$2.5M

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TORONTO, ONTARIO--(Marketwired - Nov 19, 2014) - [Eastmain Resources Inc. \(TSX:ER\)](#) has executed a Letter Agreement (the "Agreement") with [Darnley Bay Resources Ltd. \("DBL"\)](#) to grant DBL the option to acquire a 50-per-cent undivided interest in its Lac Lessard Property (the "Property"), currently wholly-owned by Eastmain, and to create a joint operation once the option has been exercised.

Under the terms of the Letter Agreement, DBL has the option to earn 50% of Eastmain's interest by fulfilling the following conditions:

- Exploration expenditures totalling \$2.5 million over a four-year period, including a firm commitment of \$500,000 during the first year;
- A cash payment of \$50,000 on or before December 31, 2014, and additional cash payments of \$50,000 on each subsequent anniversary of the date of signing of the Agreement for the duration of the option period, for a total of \$200,000 in cash payments;
- Issuance of 8 million DBL common shares to Eastmain within 15 days of regulatory approval; and
- Eastmain will be project manager for all work programs pertaining to the Property.

Located in the James Bay district of Quebec, east of Plan Nord's newly constructed Route 167 extension, the Lac Lessard project is situated approximately 60 km south of Stornoway's Renard diamond deposit and about 15 km northeast of our wholly-owned Eastmain Mine gold deposit. The Property is underlain by a kilometric-scale ultramafic intrusive complex, composed primarily of pyroxenite. Ten highly-conductive isolated VTEM anomalies were identified from airborne geophysical surveys flown last year. Based on integrated airborne magnetic data and VTEM survey responses, these isolated conductors were interpreted to reflect disseminated to massive sulphide sources.

2014 surface exploration at Lac Lessard has confirmed that the property is underlain by an ultramafic pyroxenite intrusion containing highly anomalous concentrations of nickel-copper-PGM (platinum group metals) and gold. As previously reported (News Release Oct 1, 2014), of the 235 rock samples taken from the intrusion, 86 samples contained nickel grades from 0.10% to 2.82% with 22 samples returning values of more than 0.5% Ni. 60 samples assayed between 0.1% to 0.6% copper, and 64 samples graded from 0.1 to 2.5 grams per tonne total combined platinum, palladium and gold, of which 18 of these returned assay values of more than 0.5 g/t.

An initial drill program designed to test the high-priority VTEM anomalies outlined on the Property is expected to begin Q1 2015. "Lac Lessard has advanced from initial airborne surveys to ground confirmation of a prospective nickel-copper-PGM target. We are very pleased to have Darnley Bay fund the next stages of exploration" stated Don Robinson, Eastmain's President and CEO.

Dr. Donald J. Robinson P. Geo, President and Chief Executive Officer of Eastmain, Qualified Person under National Instrument 43-101 reviewed and approved the technical data presented in this press release.

About Eastmain Resources Inc. (TSX:ER) *Eastmain is a Canadian exploration company with 100% interest in the Eau Claire and Eastmain gold deposits, both of which are located within the James Bay District of Quebec. Eau Claire, our core asset, has superior infrastructure within a favourable jurisdiction and is royalty free. The Corporation also holds a pipeline of exploration projects in this new Canadian mining district.*

For further information, please visit our website at www.eastmain.com.

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. 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 and the availability of financing. 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.

Contact

[Eastmain Resources Inc.](#)

Dr. Donald J. Robinson, President or
Catherine Butella, Exploration Manager
(519) 940-4870
(519) 940-4871
info@eastmain.com
www.eastmain.com

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