

Eastmain Resources Inc. Arranges \$3.9M Private Placement Financing

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TORONTO, ONTARIO -- (Marketwired - Dec. 5, 2014) - [Eastmain Resources Inc.](#) ("Eastmain" or the "Issuer") (TSX:ER) is pleased to announce that it proposes to complete a non-brokered private placement of (i) up to 1,850,000 non-flow-through shares at a price of C\$0.24 per share; and (ii) up to 10,800,000 flow-through shares ("FT Shares") at a price of C\$0.325 per FT Share, to raise aggregate gross proceeds of up to approximately \$3,900,000 (the "Offering").

All securities issued pursuant to the placement will be subject to a hold period of four months and one day from the date of closing.

The Company has engaged Secutor Capital Management Corporation (the "Finder") to assist in connection with private placement. A finder's fee equal to up to 6% of the gross proceeds of the Offering may be paid in connection with the Offering.

Net proceeds from the Offering will be used to finance the exploration of Eastmain's Quebec project portfolio, for general working capital and other corporate purposes. The Offering remains subject to the approval of the Toronto Stock Exchange.

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.

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.

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