Eastmain Files Technical Report for Eastmain Mine Gold Deposit Mineral Resource; Looks to Exploration in 2018

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TORONTO, Feb. 26, 2018 (GLOBE NEWSWIRE) -- Eastmain Resources Inc. (“Eastmain” or the “Company”) (TSX:ER) (OTCQX:EANRF), announces the Company has filed the Technical Report titled, *“NI 43 101 Technical Report and Initial Mineral Resource Estimate on the Eastmain Mine Property, James Bay District, Quebec”* , prepared by P&E Mining Consultants Inc. (“P&E”) as initially reported January 9th, 2018 on the Company’s profile on SEDAR at www.sedar.com, and on the Company’s website (www.eastmain.com). The Eastmain Mine Gold Deposit is located on the 100%-owned Eastmain Mine Property in James Bay, Québec.

The new Mineral Resource Estimate reported an increase in tonnes and contained gold ounces over previous historic estimates, stating Total Indicated Mineral Resource of 899,000 tonnes at 8.19 g/t Au for 236,500 gold ounces and Total Inferred Mineral Resource of 579,000 tonnes at 7.48 g/t Au for 139,300 gold ounces at a cut-off grade of 2.5 g/t Au.

New Exploration Recommended

P&E considers that the Eastmain Mine Property contains a significant precious metal and base metal Mineral Resource that is associated with a well-defined mineralized trend. P&E considers that the property has potential for delineation of additional Mineral Resources and that further exploration is warranted. Within its recommendations for the property, P&E proposes:

- A C$1,004,000 Phase I surface exploration program to focus on the evaluation of prospective targets along the Mine Trend, including continued Electromagnetic (EM) geophysics, trenching, geological mapping and drilling at the Julien and Hillhouse targets. Recent exploration by Eastmain has provided important geological and structural information to guide exploration of new targets along, or in zones parallel to, the Mine Trend.
- A C$1,720,000 Phase II exploration program to focus on drilling to extend Mineral Resources in the vicinity of the Eastmain Deposit, including the NW zone, where Hole EM17-126 (2 m of 9.33 g/t Au, 23.8 g/t Ag and 0.44% Cu) and historic hole 83CH029 (1.5 m of 19.2 g/t Au, 7.85 g/t Ag) have defined a mineralized target between 500 m and 600 m northwest of Eastmain Mine Zone A Mineral Resource. Given the mineralization has a documented surface EM response, borehole EM should be utilized to target additional deep conductive zones during the drill program. The Phase II recommendations also include additional metallurgical studies, geotechnical and environmental studies which could facilitate re-entry to the historic mine for advanced exploration.

Eastmain Exploration staff and management are reviewing the report recommendations and compiling the successful results from the 2016-17 exploration programs along with historic work to define an appropriate work proposal for 2H 2018.

This press release was reviewed and approved by William McGuinty, P. Geo., Eastmain’s VP Exploration and Eugene Puritch, P.Eng, FEC, CET of P&E, both Qualified Persons 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.

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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, the prospective nature of the Company’s properties including the Eau Claire and Eastmain Mine gold deposits, and the Company’s plans to prepare a PEA at Eau Claire for delivery in H1 2018. 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, the risks set out in any technical reports in respect of the Company’s properties, risks related to the assumptions underlying mineral resource estimates, 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.