

Eastmain De-risks the Eau Claire Deposit with Measured and Indicated Gold Grade Increasing 51% to 6.2 g/t at the Clearwater Project

Toronto, Ontario, September 11, 2017 - Eastmain Resources Inc. (“Eastmain” or the “Company”)- TSX:ER, OTCQX:EANRF), today reported an updated mineral resource estimate for its Eau Claire deposit, hosted on the 100%-owned Clearwater Property in James Bay, Québec. The new mineral resource estimate is based on an improved interpretation and better understanding of the deposit resulting in a significantly higher confidence level in the results. The new interpretation and estimate demonstrates higher grades and continuity of gold mineralization to a depth of 550 m and along strike for 1,100 m, remaining open at depth to the east.

A technical report to be prepared by SGS Geostat (“SGS”) will be posted on www.eastmain.com and the Company’s profile on SEDAR at www.SEDAR.com within 45 days of the date of this news release.

Highlights

- **Significant geological interpretation refinements and improved parameters compared to past estimations**
 - Inclusion of a minimum mining width to all interpreted veins
 - Improved classification and continuity of veins within the deposit, and ability to target structures
 - Better constraints on open pit resources using a strip ratio of 11.9:1
- **Increased grade in both the open pit and underground portions of the deposit**
 - Open pit grade: 5.90 g/t Au (Measured and Indicated (“M&I”)) for a 46% increase (as compared to the prior mineral resource estimate at Eau Claire with an effective date of April 27, 2015 (the “2015 Estimate”) – see Note A)
 - Underground grade: 6.26 g/t Au (M&I) for a 31% increase (as compared to 2015 Estimate – see Note A)
- **Metallurgical recoveries from new testing set at 95%**
 - Supported by recent results of testing of mineralization and wall rock suites from across the deposit using gravity separation, flotation and direct cyanidation
- **Strong growth opportunities**
 - Significant deposit expansion potential as well as district exploration potential along major regional structure in an infrastructure-rich region
- **The new mineral resource justifies moving forward with a Preliminary Economic Assessment (“PEA”)**

Using an appropriately constrained Whittle™ pitshell and a stricter underground wireframe model, the updated mineral resource consists of 826,000 ounces of gold (4.2 million tonnes at 6.16 g/t Au) in the Measured and Indicated category, and 465,000 ounces of gold (2.2 million tonnes at 6.49 g/t Au) in the Inferred category. Table 1 summarizes the total mineral resource and Table 2 describes a potential open pit and underground scenario, respectively applying 0.5 g/t and 2.5 g/t Au cut-off grades. Using the information available at this time, the selected pit shell represents Eastmain Management’s view of a robust, realistic and practical approach to a potential mining scenario at Eau Claire.

The new mineral resource estimate reports considerably improved grades but also reduces the contained ounces of gold in the deposit by 15% (126,000 oz) in the combined Measured and Indicated categories and by 36% (168,000 oz) in the Inferred category, compared to the 2015 Estimate (see Note A). These reductions are mainly the result of more conservative drill supported wire-frame interpretation and the application of a smaller search radii for resource classification. Eastmain will continue to seek additional mineral resources at Eau Claire through continued drilling of the deposit laterally and at depth.

Claude Lemasson, Eastmain Resources President and CEO stated, “Today, we achieve a major milestone at the Eau Claire deposit and for Eastmain Resources. This new high-quality mineral resource estimate illustrates true opportunity to develop an open pit and underground deposit in an emerging gold camp, supported by excellent infrastructure. The upgraded estimate is supported by strong grades, more conservative parameters, and a new understanding of the high-grade schist (“HGS”) veins, improved by tighter drill spacing in the core of the deposit. As a result, we commenced preparations for a PEA, anticipated for delivery in H1 2018.

He continued, “In addition to justifying advancing towards pre-development at Eau Claire, Clearwater’s exploration potential remains strong for expansion and growth of the deposit, as well as near the deposit with regional exposure to 40 km of the Clearwater Deformation Zone, within 50 km of Goldcorp’s Eleonore gold mine. Now, with the recent infill program behind us, we look forward to expanding the deposit’s footprint and exploring the district potential.”

TABLE 1: Total Mineral Resource Estimate (effective August 25, 2017)⁽¹⁾

Category	Tonnes	Grade (g/t Au)	Contained Au (oz)
Measured	932,000	6.67	200,000
Indicated	3,238,000	6.01	626,000
Measured & Indicated	4,170,000	6.16	826,000
Inferred	2,227,000	6.49	465,000

TABLE 2: Mineral Resources for a potential Open Pit and Underground scenario (effective August 25, 2017)⁽¹⁾

Category	Open Pit ⁽²⁾⁽³⁾⁽⁴⁾ (surface to 150 m)			Underground ⁽²⁾⁽³⁾⁽⁴⁾ (150 m – 860 m)		
	Tonnes	Grade (g/t Au)	Contained Au (oz)	Tonnes	Grade (g/t Au)	Contained Au (oz)
Measured	618,000	6.69	133,000	314,000	6.64	67,000
Indicated	610,000	5.10	100,000	2,628,000	6.22	526,000
Measured & Indicated	1,228,000	5.90	233,000	2,942,000	6.26	593,000
Inferred	39,000	4.78	6,000	2,188,000	6.52	459,000

(1) Mineral resources which are not mineral reserves do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate. Composites have been capped where appropriate.

(2) Open pit mineral resources are reported at a cut-off grade of 0.5 g/t gold within a conceptual pit shell and underground mineral resources are reported at a cut-off grade of 2.5 g/t gold outside the conceptual pit shell. Cut-off grades are based on a gold price of US\$1,250 per ounce, a foreign exchange rate of US\$0.80, and a gold recovery of 95%.

(3) The results from the pit optimization are used solely for the purpose of testing the “reasonable prospects for economic extraction” by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Clearwater Property. The results are used as a guide to assist in the preparation of a mineral resource statement and to select an appropriate resource reporting cut-off grade.

(4) Pit optimization parameters and cut-off grades are outlined in Table 3.

New Mineral Resource Estimate

The new mineral resource estimate prepared by SGS is based on data from 690 drill holes (274,054 m), with an effective (cut-off) date of August 25, 2017, and includes 78,150 m of new drill data from 2015 to 2017. The focus of the 2016/2017 drill program by Eastmain’s exploration team consisted mainly of infill drilling used to:

- expand the understanding of the mineralizing controls at Eau Claire,
- confirm the current geological interpretation and test the limits and continuity of mineralized envelope, and
- improve drill spacing to show continuity between veins and increase overall confidence in the deposit.

Whittle™ Pit Shell

A conservative and balanced approach was applied when optimizing the potential open pit and underground scenario. Pit optimization was performed using Whittle™ software based on the optimization parameters outlined in Table 3. Whittle pit shell at a revenue factor of 0.5 was selected. The corresponding strip ratio is 11.9:1 for a pit with an average depth of

approximately 150 m. The selected pit shell allows for an improved and balanced approach for any potential future underground development.

While considering the open pit and underground distribution of resources, Eastmain included a base case Whittle Pit scenario using a Revenue Factor of 1.0 as a comparison to the 2015 Estimate. The resulting pit exhibited a strip ratio of 27.9:1 with a maximum depth of approximately 300 m. In management's view, this pit was impractical and not optimized in terms of its sheer size relative to the amount and distribution of gold in the deposit.

Stricter Wire Frames

Wire frames were constructed for the E-W striking QT veins and the ESE striking HGS veins (140° to 155°), inclusive of minimum mining width and internal dilution constraints. All veins dip between 40° to 60° to the south. Eastmain incorporated more extensive data of the HGS veins into the updated mineral resource estimate, which now account for approximately 16.8% of the total ounces and 23.4% of the Measured and Indicated ounces.

Resource Calculation and Categorization

Grades for Au (g/t) were interpolated into blocks by the inverse distance cubed ("ID³") method. In the view of both SGS and Eastmain, the conservative methodology provides the best framework for the planning and execution of exploration and potential future development and production of this asset.

Three passes were used to interpolate grade into all of the blocks in the wire frames (Table 3). For Pass 1, the search ellipse size (in metres) for all vein domains was set at 20 x 20 x 5 in the X, Y, Z direction; for Pass 2, the search ellipse size for each domain was set at 45 x 45 x 15; and for Pass 3, the search ellipse size was set at 100 x 100 x 20. Blocks were classified as Measured if they were populated with grade during Pass 1 and Indicated if they were populated with grade during Pass 2 of the interpolation procedure. Pass 3 search ellipse size was set to assure all remaining blocks within the wire frames were assigned a grade. These blocks were classified as Inferred.

Grades were interpolated into blocks using a minimum of 6 and maximum of 10 composites to generate block grades during Pass 1 and Pass 2 (maximum of 3 samples per drill hole), and a minimum of 3 and maximum of 10 composites to generate block grades during pass 3.

Tellurium as a by-product was not considered for inclusion in the updated mineral resource, as it is not shown to have any material impact or significant economic benefit, partly due to its price volatility. Recovery of Tellurium is expected with normal metallurgical processes and its value to a mine project, if any, is best suited for consideration in a more advanced study.

Table 3: Selected Parameters

Exchange rate	\$0.80 USD = CAD \$1.00
Gold price (per ounce)	\$1,250 USD / \$1,563 CAD
Estimation method	ID ³ interpolation
Drill spacing:	
450W outcrop (0 m – 100 m depth)	12.5 m – 25 m
Deposit core (100 m – 400 m)	25 m
Balance of the deposit	>25 m
Block model	5 m x 5 m x 5 m
Composites required:	
Measured	6 composites, 2 drill holes, w/in 20 m x 20 m x 5 m
Indicated	6 composites, 2 drill holes, w/in 45 m x 45 m x 15 m
Inferred	3 composites, 1 drill hole, w/in 100 m x 100 m x 20 m
Open pit cut-off grade	0.5 g/t Au
Underground cut-off grade	2.5 g/t Au

Process recovery	95%
Assumed operating costs	
Open pit mining cost (per tonne mined)	\$2.80 USD / \$3.50 CAD
Underground mining cost (per tonne mined)	\$56.00 USD / \$70.00 CAD
General & administrative (per tonne processed)	\$4.00 USD / \$5.00 CAD
Processing cost (per tonne processed)	\$16.00 USD / \$20.00 CAD
Mining loss / dilution (open pit)	5% / 5%
Assumed overall pit slope angle	50 degrees
Capped grades:	
450W Zone	120 g/t Au (QT); 45 g/t Au (HGS, NW, WNW, Extra)
850W Zone	40 g/t Au (QT); 10 g/t Au (others)

Opportunity for Continued Resource Growth

Clearwater and the abutting Clarkie Property have continuous exposure to approximately 40 km of the Clearwater Deformation Zone, a major regional structural corridor with district potential. The Eau Claire deposit, spanning 1.5 km represents a small fraction of the corridor. Eastmain considers the Deformation Zone and the remaining 51,614 hectares Clearwater-Clarkie claim package, both highly prospective and significantly underexplored.

Currently, there are six active targets, including Clovis and Snake Lake within a 5 km radius of Eau Claire, identified for their geological similarities to the Eau Claire deposit along the Clearwater Deformation Zone. Drilling will focus, in late 2017 and 2018, on extending the known limits of the deposit, in addition to testing these active drill targets. Renewed trenching and mapping will support drilling throughout the remainder of 2017. For 2H2017, a total of 15,000 m of drilling is being budgeted to continue to focus on expanding and extending Eau Claire mineral resources, as well as exploring new targets as they develop.

Preliminary Economic Assessment

This new mineral resource estimate provides a detailed wireframed block model as a strong base to define a mine and build an efficient mine plan at Eau Claire. Additional mineralization identified as a result of 2H2017 drilling may be incorporated into the upcoming PEA study. Eastmain is currently assessing proposals from various engineering firms, and is expected to have a completed PEA in H1 2018.

Conference Call to Discuss the Mineral Resource

CONFERENCE CALL DETAILS

DATE: Monday, September 11, 2017

TIME: 8:30 am Eastern Time

Kindly call in 5 – 10 min ahead of the scheduled start time and ask to join the Eastmain Resources call

PHONE NUMBERS

LOCAL NUMBER: +1-416-915-3239

TOLL FREE: 1-800-319-4610 (toll-free)

UK TOLL FREE: 0808-101-2791

FOR CONFERENCE CALL REPLAY

NUMBER: 1-800-319-6413

CONFERENCE ID: 1692

The call will remain available until September 25, 2017

SGS (Canada) Geostat Inc.

SGS is the world's leading inspection, verification, testing and certification company in the minerals sector. SGS is recognized as the global benchmark for quality and integrity in the refereeing of metals transactions from mine gate to final metals sales. With more than 85,000 employees, SGS operates a network of over 1,800 offices and laboratories around the world. SGS acquired Geostat in 2008 to expand its quality service offerings to the mining industry. The SGS Geostat team won the Integra Gold Rush Challenge in 2016.

Allan Armitage Ph.D, P.Geo, and Sabry Abdel Hafez, Ph.D, P.Eng acted on behalf of SGS with respect to the updated mineral resource estimate at Eau Claire, and are experts in their fields. Dr. Armitage has over 25 years in the mining and metals sector with a focus on exploration, resource estimation and assessment of a wide variety of commodities, with a particular emphasis on gold, base metals and uranium in Canada. He is a Member of the Association of Professional Geoscientists of Ontario (APGO). Sabry Abdel Hafez, Ph.D., P.Eng., is a senior mining engineer with more than 20 years of experience in open pit mine planning & design, economic evaluations and advanced financial analysis. He performed pit optimizations and designs, economic analysis and National Instrument 43-101 ("NI 43-101") reporting for several base metals, gold, coal, and aggregate mining projects in Canada and abroad.

All scientific and technical data contained in this press release has been approved and verified by Allan Armitage and Sabry Abdel Hafez, each of whom is a "qualified person" as defined in NI 43-101.

Note A: For further details concerning the 2015 Estimate, please refer to the technical report entitled "Technical Report for the Eau Claire Deposit, Clearwater Project, Quebec", prepared by SRK Consulting available on SEDAR at www.sedar.com, with an effective date of April 27, 2015.

To view **FIGURES 1–5**, please click on the following link: www.eastmain.com/resources/news/Images/ER-170911-ECResource.pdf

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 deposit, and the Company's plans to prepare a PEA 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.