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EASTMAIN

NEWS RELEASE

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EASTMAIN RESOURCES INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT OF 11,447,000 UNITS

Eastmain Resources Inc. (“**Eastmain**”) is pleased to announce that it has completed its previously announced private placement of 11,447,000 units (the “Units”) of Eastmain, including 1,447,000 Units issued upon exercise of the Underwriters’ over-allotment option, at a price of Cdn\$1.40 per Unit for aggregate gross proceeds of \$16,025,800. Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a “Warrant”). Each Warrant entitles the holder to purchase one common share at a price of \$2.00 until July 3, 2010.

The private placement was completed by a syndicate of underwriters led by Macquarie Capital Markets Canada Ltd. and including Genuity Capital Markets and Laurentian Bank Securities Inc. (collectively the “Underwriters”). In connection with the private placement, the Underwriters received a cash commission equal to 6.0% of the gross proceeds of the offering and 1,144,700 compensation options.

The net proceeds of the offering will be used for continued development of Eastmain’s Clearwater Project that hosts the Eau Claire Gold Deposit, the Eastmain Gold Mine, and other advanced exploration properties in Quebec and Ontario, and for general corporate purposes.

THIS PRESS RELEASE IS NOT AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY THE SECURITIES, NOR SHALL THERE BE ANY SALE OF THE SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO QUALIFICATION OR REGISTRATION UNDER THE SECURITIES LAWS OF SUCH JURISDICTION. THE SECURITIES BEING OFFERED HAVE NOT BEEN, NOR WILL THEY BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, AND SUCH SECURITIES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM U.S. REGISTRATION REQUIREMENTS.

About Eastmain Resources Inc.

With its focus on the district of James Bay, Quebec, Eastmain is a Canadian gold exploration company with 100% interest in the Eau Claire and Eastmain gold deposits. The Corporation has in excess of \$20 Million in working capital and holds an interest in 12 projects within the district, including the Eleonore South property, where a new sedimentary-gold discovery has been found in a similar geologic setting to Goldcorp’s Roberto deposit. Eastmain has a minimum budget of \$4 million for gold exploration in Quebec.

For further information, please contact Eastmain Resources Inc.: Dr. Donald J. Robinson, President or Catherine Butella, Exploration Manager at (519) 940 4870, fax (519) 940 4871, by e-mail: info@eastmain.com or visit our website at www.eastmain.com

The statements made in this press release may contain forward-looking statements that may involve a number of risks. Actual events or results could differ materially from Eastmain’s expectations and projections.