TORONTO, ONTARIO--(Marketwired - Dec. 15, 2015) -

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Eastmain Resources Inc. ("Eastmain" or the "Issuer") (TSX:ER) announced that it has completed a non-brokered private placement of 880,000 common flow-through shares at a price of C$0.50 per Flow-Through Share to raise aggregate gross proceeds of $440,000 (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 Offering was subscribed to by a single Quebec investment fund. No finders' fees were issued for the Offering.

Net proceeds from the Offering will be used to finance analytical work and optimization studies in the advancement of Eastmain's Eau Claire gold deposit towards development. Eau Claire is situated within the Clearwater project, which is located in the James Bay district of Quebec. The Offering remains subject to the approval of the Toronto Stock Exchange.

"Eastmain has raised flow through funds through a supportive long-time shareholder at a significant premium to market, without issuing warrants or paying any finder's fees. Management is very cognizant of minimizing dilution during these currently volatile and very difficult market conditions, while still advancing our flagship project towards the next milestone." stated Don Robinson, President and CEO.

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, the Company's core asset, has superior infrastructure within a favourable jurisdiction and is royalty free. Eastmain also holds a pipeline of exploration projects in this new Canadian mining district. In October, Eastmain was presented with the *"Discovery of the Year 2015"* award by the Association L'Exploration Minière du Quebec ("AEMQ").

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, including statements with respect to the development plans and growth targets of the Company. 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 timing of completion of the PEA, commencement of the PFS and/or DFS, actual results of current and future exploration activities at the Company's properties, future developments in the Company's relationship with indigenous groups, and the potential success of the Company's future exploration and development strategies. 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 the PEA and any PFS and/or DFS as applicable, 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, 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.

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