

Additional Financing, Management Changes and Director Nominees

TORONTO, ONTARIO--(Marketwired - April 8, 2016) -

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[Eastmain Resources Inc.](#) ("Eastmain" or the "Company") (TSX:ER) announced today that it has entered into an agreement for [Integra Gold Corp.](#) ("Integra") (TSX VENTURE:ICG)(OTCQX:ICGQF) to complete a strategic investment in Eastmain that will provide the Company with additional financial resources and access to Integra's resource development technical expertise.

"A combination of the strategic investment by Integra, coupled with comprehensive changes at the Board and Management level, positions Eastmain well to advance the Clearwater project as a key priority," said Laurence Curtis, Chairman of the Board. "This path forward, with a highly focused plan through advanced exploration and the pursuit of new opportunities, will benefit all shareholders."

Integra Strategic Relationship and Investment

Integra will make a \$6 million strategic investment in Eastmain via a private placement that will see Integra become the owner of 9.9% of the outstanding shares of the Company, pending successful election of the revised slate of Eastmain Board nominees, which includes two nominees from Integra, at Eastmain's annual and special meeting of shareholders scheduled for April 29, 2016 (the "meeting"), and satisfaction of customary closing conditions, including receipt of all required regulatory approvals. Integra has agreed to purchase 3.1 million flow-through common shares at \$0.50 each for gross proceeds of \$1,550,000 and 12.8 million units (the "Units") at \$0.35 each for gross proceeds of \$4,480,000 (collectively, the "Integra Placements"). Each Unit will consist of one common share and one-half of one common share purchase warrant. Each whole common share purchase warrant (a "Warrant") will entitle the holder to acquire an additional common share, at a price of \$0.50 for a period of 30 months from closing of the Integra Placements. Integra has the option of cancelling its subscription for flow-through common shares and increasing its subscription for Units to 14,950,000 Units.

Upon the closing of the Integra Placement, Eastmain will enter into an Investor Rights Agreement providing Integra the right to nominate one director for election to the Board of Directors of Eastmain. In addition, Integra will have the right to maintain its pro rata ownership interest in Eastmain in any subsequent financings of Eastmain or, at its option, to increase its ownership in such offerings to 15% of the outstanding common shares, subject to the right of Eastmain to limit Integra's participation in any one financing to 50% of the offering. Integra's rights under the Investor Rights Agreement will terminate upon Integra ceasing to maintain at least a 5% interest in the outstanding common shares of Eastmain.

This strategic relationship and investment allows Eastmain to access Integra's resource development technical expertise. A proposed technical committee established with representatives from both Integra and Eastmain will allow Eastmain to benefit from the depth of knowledge of the Integra technical team and their experience advancing a similar deposit in Québec in a very short period of time. This investment leverages the Integra technical team's extensive experience and knowledge in the region, and Eastmain will benefit from the knowledge base of several individuals who previously worked at Goldcorp's nearby Éléonore Mine. In light of this strategic relationship and investment, Eastmain is supporting the nomination of one additional director from Integra for election to the Board of Directors of Eastmain.

Additional Financing

In conjunction with the Integra Placements and satisfaction of customary closing conditions, including receipt of all required regulatory approvals, Eastmain proposes to complete financings with other purchasers that are arm's length to Integra (the "Additional Placements"), on Monday, April 11, 2016. The Additional Placements will consist of a private placement of approximately 9.5 million flow-through common shares at \$0.50 per share for gross proceeds of \$4,750,000 and a private placement of approximately one million Units at \$0.35 each for gross proceeds of \$350,000.

If completed, the combined financings will raise gross proceeds of approximately \$11.13 million, which will provide Eastmain with the funds necessary to advance further work on the Clearwater project and specifically the Eau Claire deposit.

Evolution of Management

As part of a previously planned succession process and to ensure continuity, Claude Lemasson will undertake the role of interim President and Chief Executive Officer ("CEO") of Eastmain, effective at the conclusion of the meeting. Mr. Lemasson, a highly skilled mining professional with nearly 30 years of mine development and operational experience, has direct experience with Goldcorp's Éléonore project in northern Québec, and has been a member of the Eastmain board of directors since November 2015. Dr. Donald J. Robinson will assume a new role as advisor to the Company.

"The Board would like to thank Don for his many of years of service to Eastmain," said Mr. Curtis. "His dedication and unwavering commitment advancing the geological understanding at the Clearwater project were instrumental in helping the Company get to where it is today. The discoveries and subsequent drilling he and his team completed in 2013 were true game changers for the Company. We are grateful Don will continue to collaborate with the team to help ensure a seamless transition as Claude assumes the interim CEO role."

Ongoing Evolution of the Board

Eastmain's nominees for election at this year's meeting will consist of the following team of seven highly capable persons with extensive exploration, development, and operational experience in Québec, coupled with proven capital markets expertise:

- Claude Lemasson, P.Eng, MBA - Mr. Lemasson brings extensive experience in both mining construction and operations within Québec and Canada, including being the former General Manager for [Goldcorp Inc.](#) responsible for the Éléonore project.
- Laurence (Laurie) Curtis, Ph.D., P.Geo - Mr. Curtis brings a proven track record in corporate development, mine development and project financing. Mr. Curtis is Chair of the Board and will continue in this role following the meeting.
- Michael L. Hoffman, P.Eng. - Mr. Hoffman brings solid experience in managing emerging producers and large, complex capital projects in northern Canada and elsewhere from initial concept to construction.
- Blair Schultz - Mr. Schultz is a corporate director with experience in mergers and acquisition, restructuring companies, revitalizing management teams, leading transactions and maximizing shareholder value. He also has a deep understanding of the capital markets through his experience as a portfolio manager.
- Timo Jauristo - Mr. Jauristo is a geologist with more than 30 years of international experience in the mining industry in precious and base metals and uranium, and was formerly Executive Vice President, Corporate Development of [Goldcorp Inc.](#)
- Stephen de Jong - As President and Chief Executive officer of Integra, Mr. de Jong brings extensive financing experience in addition to mining development, particularly in northern Québec.
- George Salamis, B.Sc Geologist - Mr. Salamis, a native of Québec, is the Executive Chairman of Integra and has more than 25 years of experience in mineral exploration, mine development, operations and mine finance.

Integra is a successful, Québec-based exploration and development company, which is currently developing its Lamaque South gold project, which has comparable characteristics to Eau Claire, in the prolific Val d'Or camp.

Eastmain mailed its Management Information Circular to shareholders today on Friday, April 8, 2016.

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 Québec. 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 Québec ("AEMQ") for its contributions to the development of Québec's mining exploration industry.

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 any potential director nominations, actions taken in respect of director nominations received by Eastmain, actual results of current and future exploration activities at the Company's properties, 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 results of matters to be considered at the upcoming annual and special meeting of shareholders of Eastmain, 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, 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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