

Eastmain Resources Inc. Completes \$3,220,000 Private Placement Financing

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TORONTO, ONTARIO -- (Marketwire - Sept. 15, 2010) - [Eastmain Resources Inc.](#) (TSX: ER) ("Eastmain") is pleased to announce that it has completed its previously announced private placement for 1.4 million "flow through" common shares ("FT Shares") at a price of \$2.30 per FT Share, for aggregate gross proceeds of \$3,220,000. The placement was fully subscribed, including the exercise of the full over-allotment option.

Casimir Capital L.P. ("Casimir"), who acted as agent in the offering, received a finder's fee equal to 6% of gross proceeds of the financing as well as non-transferable broker warrants entitling Casimir to subscribe, at a price of \$1.60, for such number of common shares of Eastmain that are equal to 6% of the number of FT Shares that have been issued as a result of this financing. The warrants have a term of 24 months following the closing of the placement.

The placement was completed at a 75% premium to the last 10-day weighted average share price prior to the announcement of the private placement. The proceeds from this placement provide Eastmain with total working capital of approximately \$20 million after closing. Proceeds from the placement will be used to fund exploration of Eastmain's numerous James Bay Québec gold projects, including its 100%-owned Eau Claire and Eastmain gold deposits, and its Éléonore South joint venture, allowing Eastmain to increase its 2010-2011 exploration budget by 34%.

About Eastmain Resources Inc. (TSX:ER)

Eastmain is a Canadian gold exploration company with 100% interest in the Eau Claire and Eastmain gold deposits. Eastmain has \$20 million in working capital and holds an interest in 12 projects within the James Bay District, including the Éléonore South property, where a gold discovery has been found in a similar geologic setting to [Goldcorp's](#) Roberto deposit.

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. 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 and the availability of financing. 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.

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