

Eastmain Closes \$3M Private Placement Financing With Goldcorp Inc.

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TORONTO, ONTARIO -- (Marketwire - Dec. 31, 2012) - [Eastmain Resources Inc.](#) ("Eastmain") (TSX:ER) is pleased to announce that it has closed a non-brokered private placement of 3,000,000 flow through common shares ("FT Shares") at a price of \$1.00 per FT Share, for aggregate gross proceeds of \$3.0 million. [Goldcorp Inc.](#) subscribed for the entire placement, thereby increasing their ownership in Eastmain to 9.9%.

All securities issued pursuant to the placement are subject to a hold period of four months and one day from the date of closing. A finder's fee of \$150,000 was paid in connection with the private placement offering. No warrants were issued with this offering, which remains subject to the final approval of the Toronto Stock Exchange.

Proceeds of this placement will be used to towards advancing the Company's exploration portfolio in Québec.

In conjunction with the previously announced private placement (NR Dec 21, 2012), Dr. Robinson, President and CEO of the Corporation subscribed for \$80,000 of the offering, of which \$50,000 was subsequently donated to Guelph Wellington Community Living in support of the handicapped.

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 holds an interest in 12 projects within the James Bay District of Québec, including the Éléonore South property, which is located in close proximity to Goldcorp's Roberto gold deposit. The Corporation will have a \$7.6 million exploration budget in 2013, to focus on new discoveries and advancing the Eau Claire gold deposit toward potential development.

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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