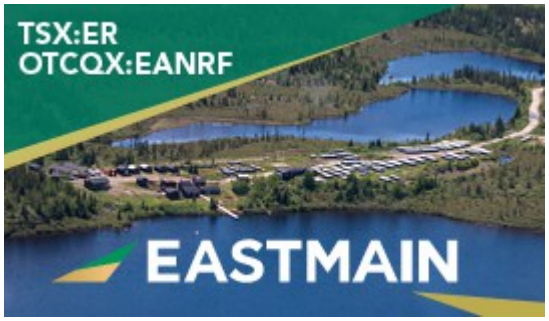
Eastmain Drills 31.1 m of 1.15 g/t Au including 14.9 m of 2.05 g/t Au at the Percival Discovery, Clearwater

written by Raj Shah | October 3, 2019



October 3, 2019 (Source) – **Eastmain Resources Inc. ("Eastmain" or the "Company" – TSX:ER, OTCQX:EANRF)**, a gold exploration and development company operating in Eeyou Istchee, James Bay, Quebec, reports assay results from 7 (seven) holes (1,465 m) in its fall drilling program on the Company's 100%-owned Clearwater Property (see **FIGURES 2-5**). The 20-hole (4,000 m) drill program will be completed in the first week of October, with the balance of holes testing targets along the KS horizon to the east of the Percival Discovery, including the Caradoc area and new targets further to the east.

2019 FALL EXPLORATION HIGHLIGHTS

- **ER19-852 – 1.15 g/t Au over 31.1 m,** including 2.05 g/t Au over 14.9 m, at 255 m vertical depth
    - Confirms sub-vertical continuous gold mineralization from surface to a depth of 280 m
- **ER19-850 – 0.31 g/t Au over 148.0 m,** including 0.46 g/t Au over 14.5 m, at 54 m vertical depth, starting at 2.0 m downhole
    - Continuous interval of gold mineralization in altered graphitic sedimentary sequence, confirming a second major lithological target along the KS

horizon, from Percival to Serendipity

Claude Lemasson, Eastmain President and CEO commented, "These assay results continue to demonstrate a significant opportunity on our Clearwater property, east of our Eau Claire Project. While the recent VTEM survey has clearly defined the KS Horizon as a high potential hunting ground for Percival-type breccias, and our summer exploration program further enhanced these results. Our drilling is illustrating continuity, extension of known mineralization within banded iron formations and clastic sedimentary horizons, and now in graphitic sediments as a second extensive host for mineralization along the 14 km KS Horizon."

Table 1: Significant Intercepts

Area	Drill Hole	From (m)	To (m)	Length (m)	Grade (g/t Au)	Vertical depth (m)	Interval description
Percival	ER19-849	78.5	82.5	4.0	0.25	57	Graphitic siltstone (slst), 1-3% Po+Py
Percival	**ER19-850**	**2.0 incl. 64.5**	**150.0 79.0**	**148.0 14.5**	**0.31 0.46**	**54 51**	**Silicified graphitic argillite Silicified slst. up 25% Py**
Percival	ER19-851	31.15	44.3	13.2	0.15	27	Graphitic siltstone, 3-5% Po+Py

Percival	**ER19-852**	**275.9 incl. 277.15**	**307.0 292.0**	**31.1 14.9**	**1.15 2.05**	**255 249**	**Silicified breccia (SIBX) with 5 to 15% of Po+Py**
		330.4	337.5	7.1	0.48	292	Iron formation
		357.5	369.5	12.0	0.48	318	Mixed SIBX, BIF and mudstone breccia unit 2 to 5 % Po+Py
Percival	ER19-853	50.9 incl. 55.0	77.0 58.0	26.1 3.0	0.51 2.06	45 40	Silicified breccia SIBX, 50% BIF fragments 5-10% Po-Py
Percival	ER19-854	71.5 77.0	84.8 84.8	13.3 7.8	0.37 0.51	71 73	Silicified breccia SIBX, 3-10% Po-Py, Ser+Carb.
Caradoc	ER19-855	33.1 incl. 34.0	60 44.5	26.9 10.5	0.26 0.45	33 28	Silicified breccia SiBX+ Graph Siltstone Bx, 5-35% Po+Py

1. *Intervals are presented in core length; holes are generally planned to intersect mineralization as close to perpendicular to strike as possible; true widths are estimated to be 75% of downhole length when hole and dips of the mineralized horizons are considered.*
2. *Assays results presented are not capped. Intercepts occur within geological confines of major zones but have not been correlated to individual structures/horizons within these zones at this time.*
3. *Vertical depth is measured from the surface to the mid-point of the reported interval.*

Recent Drilling Highlights (see **FIGURES 2-5)**

The first 6 holes of the new fall KS Horizon drill program targeted the Percival discovery area with the objective of framing results from previous drilling within re-interpreted geology.

Hole ER19-850 and ER19-851 (see **Figure 4**) are collared on a section located 100 m west of the Percival discovery targeting an arsenic anomaly in rock samples identified during the 2019 summer prospecting and mapping campaign in close proximity to a VTEM conductor. Hole ER19-850 drilled an interval of 148.0 m grading 0.31 g/t Au in a persistently silicified and altered graphitic argillite with interbedded silicified siltstones. This hole is interpreted to be an extension of mineralization intersected by hole ER19-840 (graphitic siltstone/mudstone) approximately 200 m to the southwest (0.28 g/t Au over 83.4 m, see press release dated May 13, 2019). Similarly mineralized graphitic sequences are intersected at the Serendipity showing in graphitic shales interbedded with chert, (0.68 g/t Au over 33.0 m, see press release dated December 20, 2018).

The drill identification of gold-bearing graphitic sedimentary sequences at Percival and Serendipity add a new exploration

dimension to the KS Horizon where the Company has been focusing on silicified breccias related to soft sediment deformation and slumping in iron formations and other clastic sediments within the sequence. New exploration will extend to include targeting graphitic sequences and higher gold grades.

Hole ER19-852 (see **FIGURE 5**) is drilled on a section located 100 m east of the Percival discovery and targeted the 75 m downdip extension of a gold intercept in hole ER19-844 (44.8 m grading 0.62 g/t Au at 180 m vertical depth) (see press release dated May 13, 2019). This hole successfully intersected the continuation of the silicified breccia unit intersecting 31.1 m grading 1.15 g/t Au, including 14.9 m of 2.05 g/t Au. The deep intercept in hole ER19-852 and sampling in trench TR19-06 (1.23 g/t Au over 27.2 m) (see press release dated September 10, 2019) present a continuous mineralized silicified breccia sequence from surface to 280 m vertical depth.

Holes ER19-853 and ER19-854 were drilled from a single position located 30 m east of the Percival discovery holes to test the potential for a projected easterly plunge of the Percival breccia from surface from the Percival trench seen at surface. Both holes intersected mineralization in silicified breccia (38 m and 28 m respectively) however in both holes anomalous gold mineralization is also found in adjacent, underlying altered clastic mudstones. The structural information obtained in these holes will be assessed more fully when the fall drill program is completed.

1.5 km east of the Percival Discovery, hole ER19-855 drilled below Caradoc trench TR19-06 which exposed a package of mudstone, mudstone breccia, chert and silicified breccia returning individual sample intervals including 1.23 g/t Au over 27.2 m. This hole intersected a 25 m interval of chert-magnetite banded iron formation before entering a 28 m thick sequence of

interbedded silicified breccia and graphitic mudstone breccia. A 26.0 m portion of this mixed interval returned 0.26 g/t Au including a 10.5 m interval silicified breccia which returned a higher result of 0.45 g/t Au.

Evolving Interpretation

With the drill discovery of the Percival breccia gold mineralization, exploration has targeted silicified breccias within the KS horizon metasedimentary package. In addition to siltstones, mudstone and greywackes new drilling and surface trenching have identified that the KS horizon also hosts chert-magnetite banded iron formation (BIF) with related garnet amphibole and sericitized schist (altered argillite) interbeds. Sedimentary soft sediment deformation and slumping have affected BIF, siltstone, mudstone and graphitic mudstones creating sedimentary breccia units within the metasedimentary package. These different breccias have been silicified and altered (sericite +/- carbonate) to varying intensities and strong silicification and alteration is accompanied by sulphide mineralization (1 to 10% pyrrhotite + pyrite) as replacement of BIF magnetite, remobilization into breccia matrices and as a later hydrothermal sulphide mineralizing event.

New drilling has shown these breccias may be sheet-like locally although there is clear evidence of folding due to a later deformation event(s). Although gold is anomalous in most breccias and in some iron formation, definition of which breccias contain higher gold values may relate to stratigraphic position and possibly deformation. Further evaluation of the completed drill and trenching program results will assist with generating a more precise targeting in future programs.

The identification of well mineralized graphitic metasediments in hole ER19-850 suggest that gold mineralization in graphitic

sediments, such as those seen at the Serendipity showing on the north end of the KS horizon, may persist throughout the 14 km long KS stratigraphy. Further evaluation of this lithology within sedimentary package will be included in future work.

Table 2: Drill hole locations

Target Zone	Drill Hole	UTM Coordinates Zone 18		Azimuth	Dip	Total Length	Elevation
		Easting	Northing	Degrees	Degrees	(m)	(m)
Percival	ER19-849	457900	5781825	360	-45	238.0	325
Percival	ER19-850	457550	5781900	360	-45	192.5	329
Percival	ER19-851	457550	5782000	360	-45	136.0	325
Percival	ER19-852	457753	5781671	350	-61	436.0	332
Percival	ER19-853	457680	5781773	351	-45	100.5	335
Percival	ER19-854	457679	5781773	351	-65	157.0	335
Caradoc	ER19-855	459186	5782110	360	-45	205.0	350

To view **FIGURES 1-5**, please click on the following link: http://www.eastmain.com/_resources/news/Images/ER-191003-KSdrilling.pdf.

This press release was compiled and reviewed by William McGuinty, P.Geo., Eastmain's VP Exploration and Carl Corriveau, Eastmain's Exploration Manager, P.Geo., each a Qualified Person under National Instrument 43-101.

Quality Assurance and Quality Control (QA/QC)

The design of the Eastmain Resources' drilling programs, Quality Assurance/Quality Control and interpretation of results is under the control of Eastmain's geological staff, including qualified persons employing a strict QA/QC program consistent with NI 43-101 and industry best practices. The Clearwater project is supervised by Eastmain's Project Geologist, Michel Leblanc P.

Geo.

Drill core is logged and split with half-core samples packaged and delivered to ALS Minerals laboratory. Samples are dried and subsequently crushed to 70% passing a 2 mm mesh screen. A 1,000 grams subsample is pulverized to a nominal 85% passing 75-micron mesh screen. The remaining crushed sample (reject) and pulverized sample (pulp) are retained for further analysis and quality control. All samples are analysed by Fire Assay with an Atomic Absorption (AA) finish using a 50 g aliquot of pulverized material. Assays exceeding 5 g/t Au are re-assayed by Fire Assay with a Gravimetric Finish. Eastmain regularly inserts 3rd party reference control samples and blank samples in the sample stream to monitor assay performance and performs duplicate sampling at a second certified laboratory. Approximately 10% of samples submitted are part of the Company's laboratory sample control protocols.

About Eastmain Resources Inc. (TSX:ER) (www.eastmain.com)

Eastmain is a Canadian exploration company advancing three high-grade gold assets in the emerging James Bay gold camp in Québec. The Company holds a 100%-interest in the Clearwater Property, host of the Eau Claire Project, for which it issued a Preliminary Economic Assessment ("PEA") in May 2018, and the Percival Discovery made in November 2018. Eastmain is also the operator of the Éléonore South Joint Venture, located immediately south of Goldcorp Inc.'s Éléonore Mine, which hosts the Moni/Contact Trend Discovery (2017). In addition, the Company has a 100% interest in the Eastmain Mine Project under option to a third party and holds a 100% interest in a pipeline of exploration projects in this favourable mining jurisdiction with nearby infrastructure.

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 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 and 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 effect 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 preparations 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.