



# Eastmain Resources Inc.

5<sup>th</sup> Annual Precious Metal Summit  
Beaver Creek, Colorado

September 2015

Adding Value Through Discovery



75° 48' 52" W 52° 13' 01" N

72° 05' 19" W 52° 18' 01" N

75° 57' 20" W 52° 37' 06" N

*Certain information set forth in this Presentation 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. Some of my commentary may contain forward-looking information, therefore, you are cautioned that the Corporation's actual results could differ materially from my conclusions, forecasts or projections. I refer you to the section entitled "Risk Factors" in our **Annual Information Form** available on [www.SEDAR.com](http://www.SEDAR.com) which sets out certain material factors that could cause actual results to differ.*

- ▶ **Eau Claire – 2<sup>nd</sup> Highest Grade Open Pit Gold Deposit in NA**
- ▶ **Top Mining Jurisdiction – James Bay, Quebec**
- ▶ **Superior Infrastructure – Power & Road Access**
- ▶ **M&I O/P resources up 53% – Exceptional Growth Potential**
- ▶ **100% Ownership – Royalty Free**
- ▶ **Eastmain Mine – 2<sup>nd</sup> Gold Deposit with New Infrastructure**

# Overview of Eastmain Resources



Focused on Gold Exploration in Mine-Friendly James Bay, Québec

## Company Overview

- Two High-Grade Gold deposits:
  - Eau Claire – Exceptional O/P Grade**
  - Eastmain Mine<sup>(3)</sup> – Very High U/G Grade**
- 10 Early-Stage Exploration Projects
- Favourable Mining Jurisdiction
- Mine-ready infrastructure (roads, power)
- Financial Incentives (50%)

## Institutional Ownership (50%)

Polygon	BMO Precious Metals
Goldcorp	Front Street
Van Eck International	Delbrook
CDP (Caisse de Depot)	Northern Precious Metals
Gabelli Gold Fund	TD Precious Metals
Konwave AG	White Pine
US Global	Marquest
Maple Leaf	Management

## Summary Market Statistics

Trading Symbol	TSX:ER
Share Price Range <sup>(1)</sup>	C\$0.17 – 0.62
Shares Outstanding (Issued)	133.0 M
Options (average price \$0.71)	7.26 M
Warrants	nil
Shares Outstanding (Fully Diluted)	140.3 M
Market Capitalization	C\$45 M
Treasury <sup>(2)</sup>	C\$4.8 M

(1) As at close on Sept 4, 2015.

(2) As of July 31, 2015, \$0.7M Quebec exploration rebate receivable (not included).

(3) The Eastmain Mine Historical Resources are not NI 43-101 compliant. A Qualified Person has not done sufficient work to classify them as current mineral resources. The issuer is not treating these historical resources as current mineral resources and these should not be relied upon.

## Management Team With a Track Record of Exploration Success

### Management

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**Donald J. Robinson, Ph.D., P.Geo**

*President, CEO & Director since 1994*

*30 years experience with ore deposits*

*Qualified Person (APGO & OGQ)*

**Catherine I. Butella, B.Sc.**

*Exploration Manager*

*30 years exploration experience in Canada & Australia*

*PDAC "Prospector of the Year" Nominee*

**James L. Bezeau, BBA, CMA**

*Chief Financial Officer*

*30 years of financial, accounting & managerial experience*

**David Frappier-Rivard**

*District Geologist, M.Sc., P.Geo*

*12 years exploration experience in Canada & Africa*

**Jay Goldman, BA, MBA, LLB**

*Corporate Secretary*

*Cassels Brock & Blackwell - Partner*

**Chad Steward**

*Manager Corporate Communications*

### Directors

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**John A. Hansuld, Ph.D., Lead Director**

*Director since 1985*

*>45 years Mining Executive in global exploration*

*PDAC – Mining Man & Developer of the Year; CMHF*

**David K. Joyce,**

*Director*

*30+ years Mining Industry experience*

**Murray Short, MBA, CPA, CA**

*Director, Audit Committee Chair*

*9 years experience in public accounting*

### Advisory Board

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**Serge Bureau, MSc, P. Eng**

*30 years Mine Development & Project Management*

**Richard W. Hutchinson, Ph.D., Professor Emeritus**

*Leading authority in Ore Deposits Geology, CMHF*

**Neil Hillhouse, Ph.D.,**

*50 years experience; credited with numerous discoveries*

**Dr. Ted Moses, former Cree Grand Chief**

*Officer of the Order of Quebec; Clearwater Project – Tallyman*



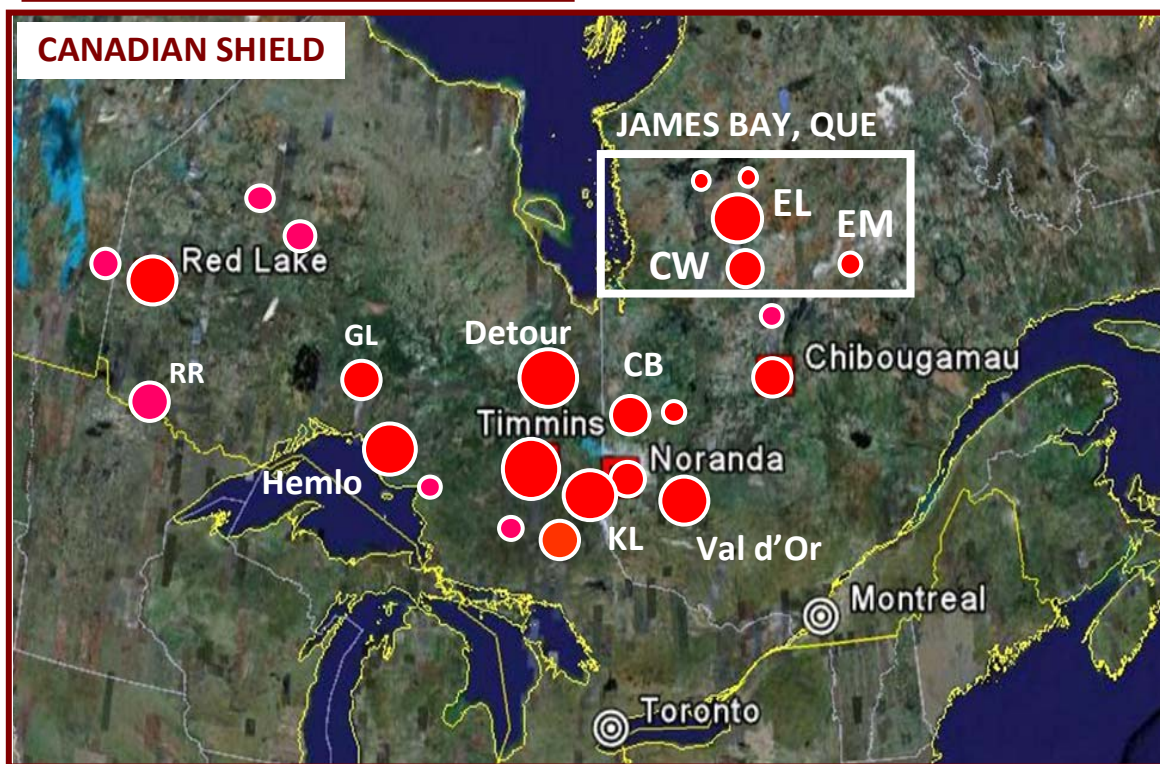
# Canada – Ranked 5<sup>th</sup> in World Gold Production

## James Bay, Québec – Ranked 8<sup>th</sup> Canadian Gold Resources

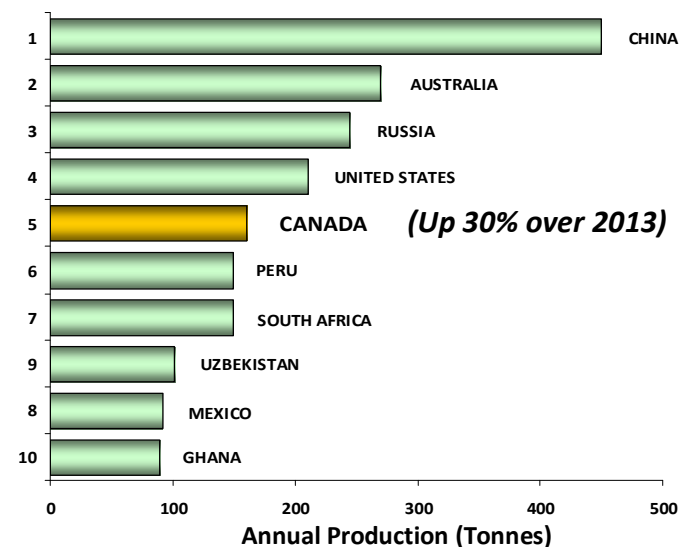
### Gold Mining Camps in the Canadian Shield



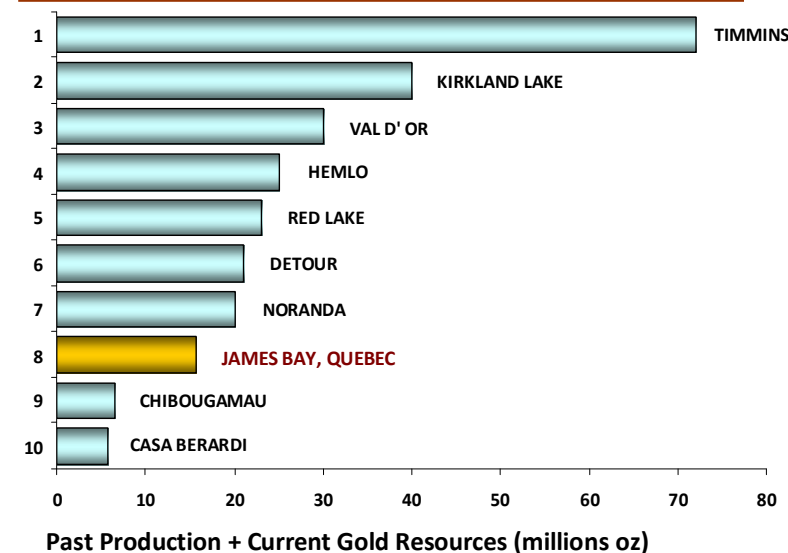
#### GOLD DEPOSITS



### Top 10 Countries (Gold Production)



### Top 10 Canadian Shield Gold Camps

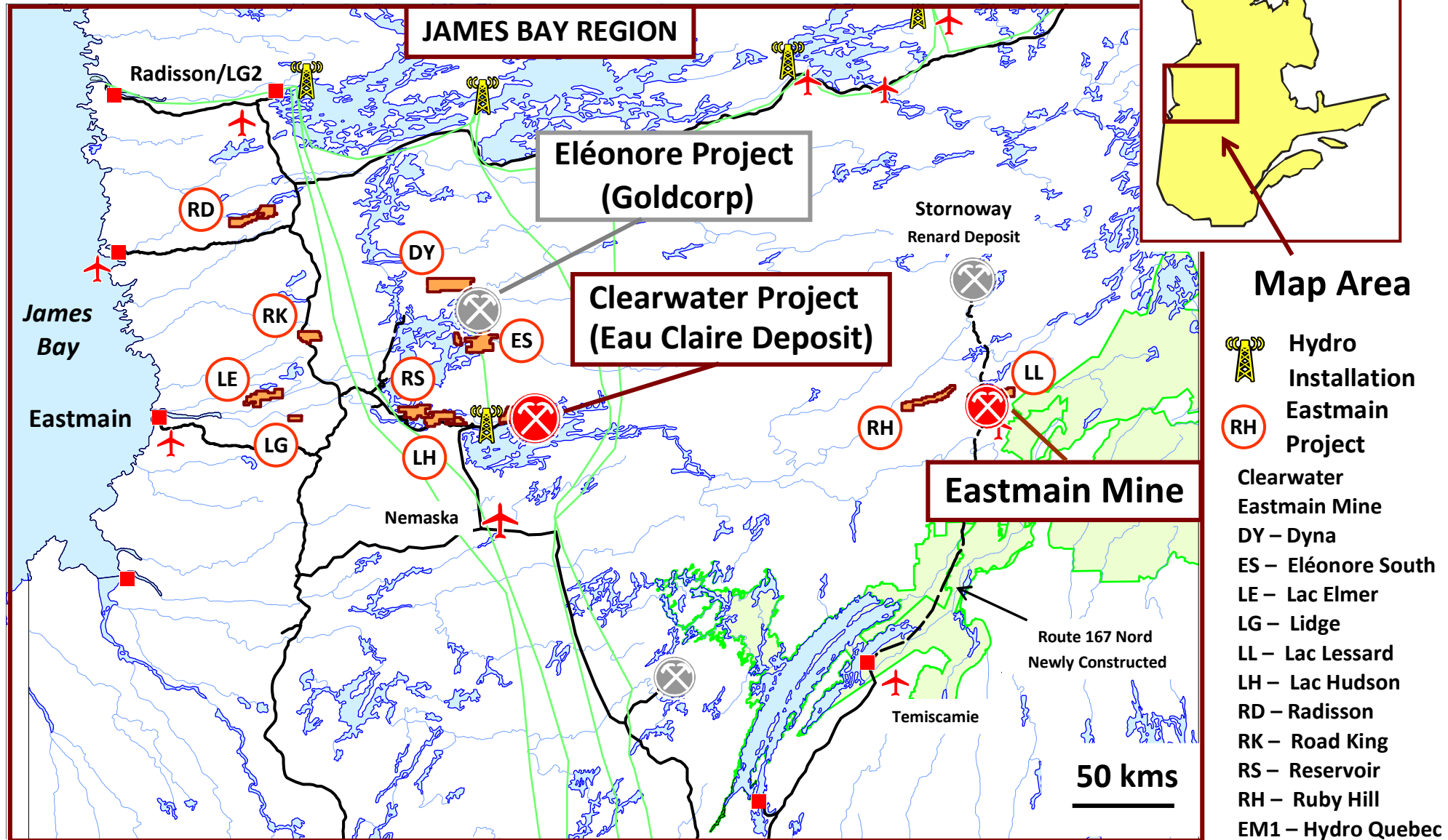


Note: Canada ranks 5<sup>th</sup> in the World in annual gold production. Over 200 million ounces of gold produced from the Canadian Shield. Most "Mining Camps" are defined by one or more deposits >10 million ounces. James Bay, Quebec ranks in the Top 10 gold camps in the Canadian Shield. CW – Clearwater; EL – Eleonore; EM – Eastmain Mine; GL – Geraldton; KL – Kirkland Lake; RR – Rainy River

# James Bay, Québec – Project Location Map

Excellent infrastructure – Roads, power, airports, fuel ...

James Bay – New Mining District



Note: Clearwater is accessible via a commercial airport at Nemaska, located 80 kms south of the project. Route 167 Nord has been constructed from Temiscamie north to the Renard Project, providing permanent road access to the Eastmain Mine project.



## Eau Claire Gold Deposit – Accessible via EM-1 road network

### Hydro Quebec's – Eastmain 1 Hydroelectric Installation – Aerial View



***The Clearwater Project is located next to Hydro Quebec's EM-1 power generating facility with permanent road access.***

0 5  
kms

*Note: Hydro Quebec's Eastmain-1 powerhouse was commissioned in 2006. The Eastmain Reservoir covers approximately 600 km<sup>2</sup> and flows into the Opinaca Reservoir. The Eau Claire Gold deposit is accessible by the permanent EM-1 Road. Fuel and accommodation is available at the EM-1 Base Camp. An equipment and fuel depot is accessible by transport via the Spillway. Hydroelectric power for Goldcorp's Eleonore project is provided by EM-1.*



## Significant Milestones – 3 G's

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**Grade – 2<sup>nd</sup> Highest O/P in North America**

**Geology – Cracked the Code**

**Growth – M&I O/P resources up by 53%**

**PEA – Optimization studies in progress**

## Eau Claire is Higher Grade than 75% of all Gold Deposits Worldwide

### Overview

- **Open Pit Resources – (Whittle Pit Constrained) <sup>(1)</sup>**
  - 885,000 oz M&I @ 4.05 g/t Au + 110,000 IF @ 3.12 g/t Au
- **O/P Gold Grade increases with drilling (sampling)**
  - O/P Measured grade – 7.29 g/t Au
- **Growth Potential of M&I Gold Resources proximal to the constrained Pit Shell & at depth;**
- **Property-scale Discovery Potential along Eau Claire Gold Belt – 7.5 km long footprint;**
- **2015 – \$2M PEA & Deposit - Property Exploration**
- **Objectives – Outline sufficient gold resources at Eau Claire for a Long-Life, Low-Cost, Highly Profitable Gold Mine**



450 WEST ZONE – P VEIN  
PIANO-KEY BRECCIA

# Eau Claire Gold Mineral Resource (SRK Block Model)



## M&I Open Pit Resource Grade @ 4.05 g/t Au

### Mineral Resource Statement <sup>(1, 2)</sup>

	Tonnes (000's)	Au Grade (g/t)	Te Grade (g/t)	Gold (Au oz)	Tellurium Te (kg)
<b>Eau Claire - Open Pit <sup>(1)</sup></b>					
Measured	970	7.29	10.18	227,000	9,900
Measured & Indicated	6,797	4.05	5.38	885,000	36,600
Inferred	1,098	3.12	3.63	110,000	4,000
<b>Eau Claire – Underground <sup>(2)</sup></b>					
Measured & Indicated	428	4.78	6.07	66,000	2,600
Inferred	3,974	4.09	3.12	523,000	12,400
<b>Total Measured &amp; Indicated</b>	<b>7,225</b>	<b>4.09</b>	<b>5.42</b>	<b>951,000</b>	<b>39,200</b>
<b>Total Inferred</b>	<b>5,072</b>	<b>3.88</b>	<b>3.23</b>	<b>633,000</b>	<b>16,400</b>

*M&I Open Pit Resources have increased by 53% while maintaining a Very High Gold Grade*

(1) Resource estimate includes drilling up to the end of 2013 and was completed by SRK (Canada) Consultants Inc.

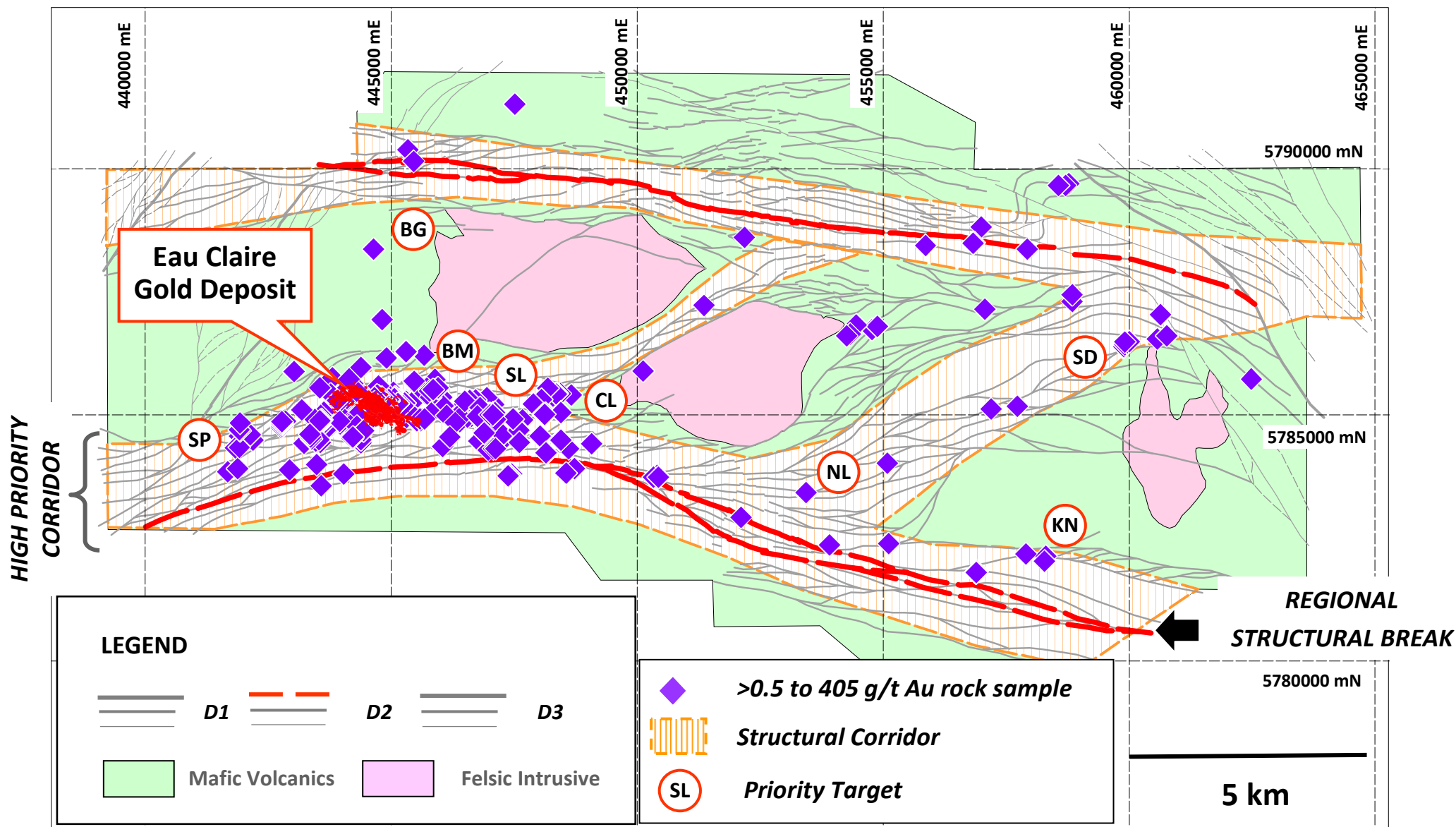
(2) Underground grade based on a 2.5 g/t cut-off grade; Open pit grade using a 0.5 g/t cut-off grade.



# Clearwater – Gold Footprint surrounding Eau Claire Deposit

Eau Claire flanks a Regional Structural Break extending for >100 kms

**Major Gold Deposits throughout the World are found near Deep-Seated Structures**

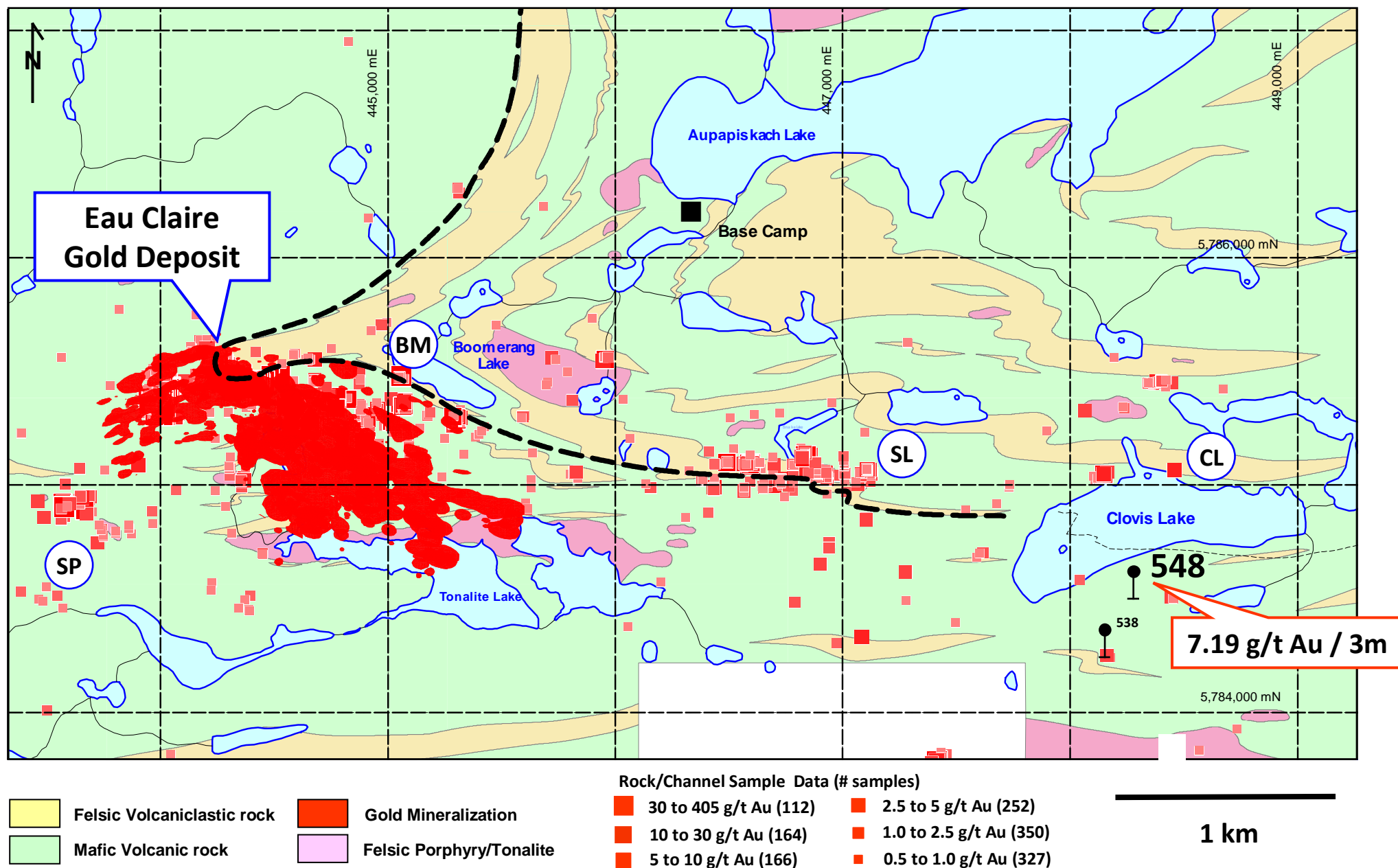


Note: Structural interpretation by SRK based on 2013 Airborne Magnetic Survey Data. Gold mineralization is related to a regional (D2) structural break.

Abbreviations: BG – Beluga; BM – Boomerang; CL – Clovis; KN – Knight; NL – Natel; SD – Serendipity; SL – Snake Lake; SP – Spider; >1370 rock samples ranging from >0.5 to 405 g/t Au

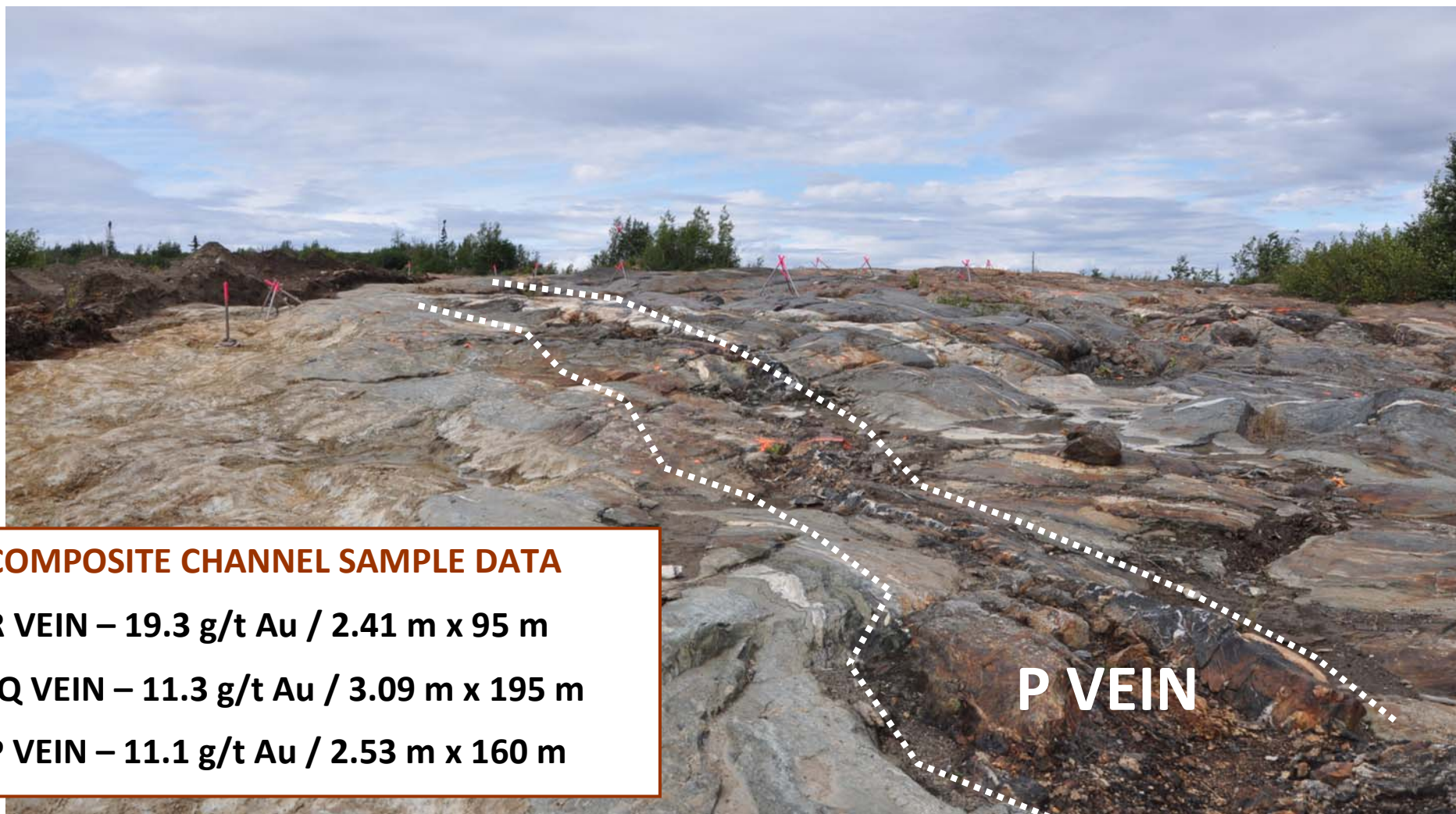
# Eau Claire Gold Belt – Geology & Growth

Eau Claire Gold Belt - >1000 rock samples with anomalous gold over a length of 7.5 kilometres



Note – Eau Claire Gold Deposit surface projection represents the 0.5 g/t Au grade shell created in Leapfrog. BM – Boomerang, CL – Clovis; SL – Snake Lake; SP – Spider

Multiple gold-bearing quartz-tourmaline veins & alteration zones exposed for 100's of metres on the 450 West Zone trench



### COMPOSITE CHANNEL SAMPLE DATA

R VEIN – 19.3 g/t Au / 2.41 m x 95 m

JQ VEIN – 11.3 g/t Au / 3.09 m x 195 m

P VEIN – 11.1 g/t Au / 2.53 m x 160 m

*Note: Veins and alteration zones have been sampled at 5 metre intervals across the 450 West Zone exposure.*



## Piano-key breccia veins – Tourmaline blocks cemented by quartz-carbonate

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*Note: Piano-key breccia textures are seen throughout the deposit as millimetre through metre scale layers within the vein structure.*



Black tourmaline “laminations” are aligned parallel to the structural plane



*Note: Fine grained gold occurs along laminated surfaces; laminated texture confirms orientation of the gold-bearing structure.*



## Tourmaline (black) + Actinolite (green) altered basalt

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*Note: Gold-bearing actinolite and tourmaline alteration envelopes the vein structures and also occurs in layers along the rock foliation.*



# High-Grade Gold “HINGE” Zones at Eau Claire Deposit

## Quartz-Tourmaline “Feeder Vein” cross-cutting gold-bearing altered basalt



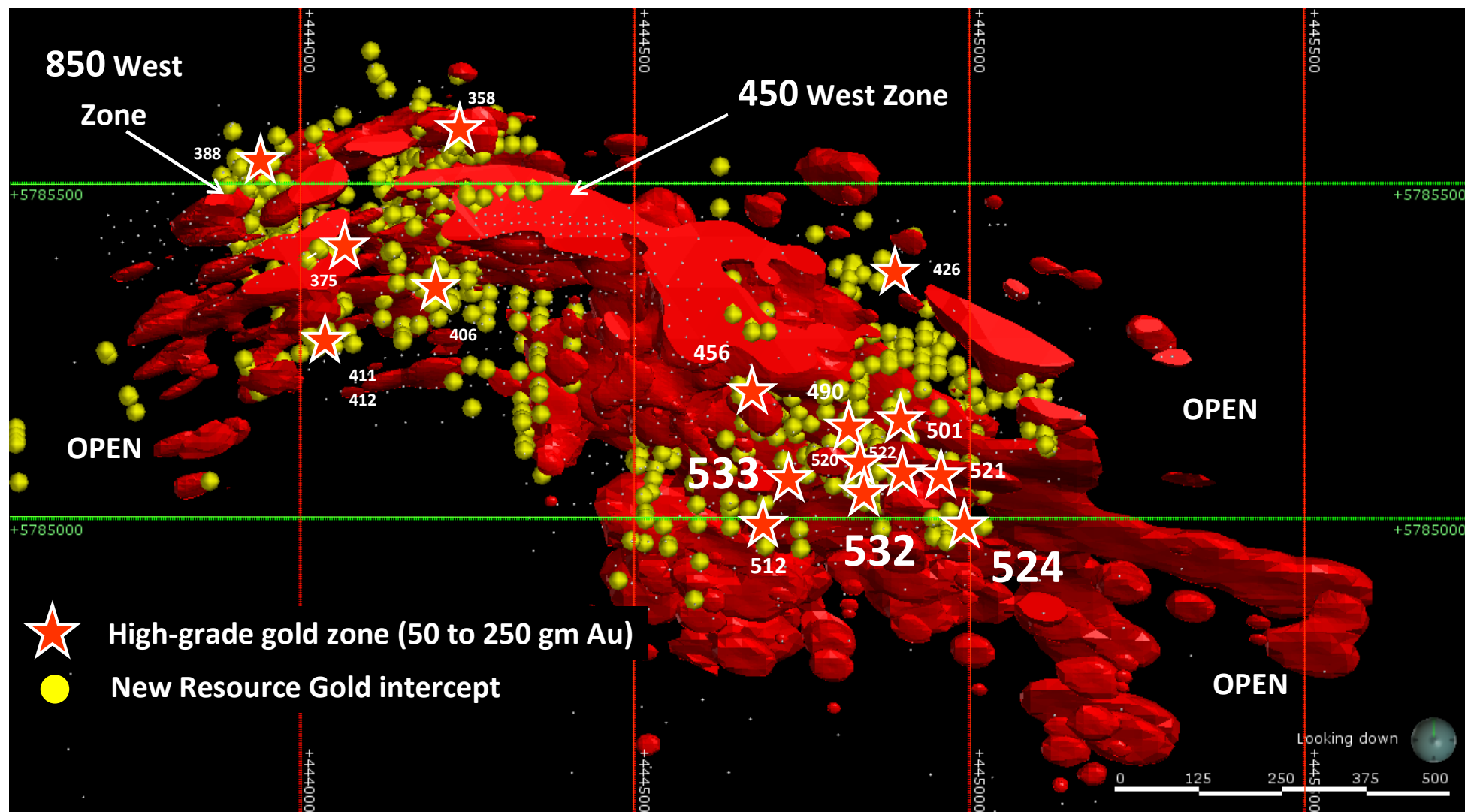
Note – Drill hole 303 intersected 10.5 m at 7.79 g/t Au (V12) including 24.9 g/t Au over 2.5m. Photos illustrate a central laminated quartz-tourmaline vein (A) bounded on both sides by a tourmaline-rich replacement zone (B) along the rock foliation. VG – visible gold.



# Eau Claire Gold Deposit – Grade & Growth

## 3D Plan View – 0.5 g/t GOLD Grade Shell of Eau Claire

Eau Claire Gold Deposit Footprint – 1.8 km long by 150 m wide traced to 900 m depth



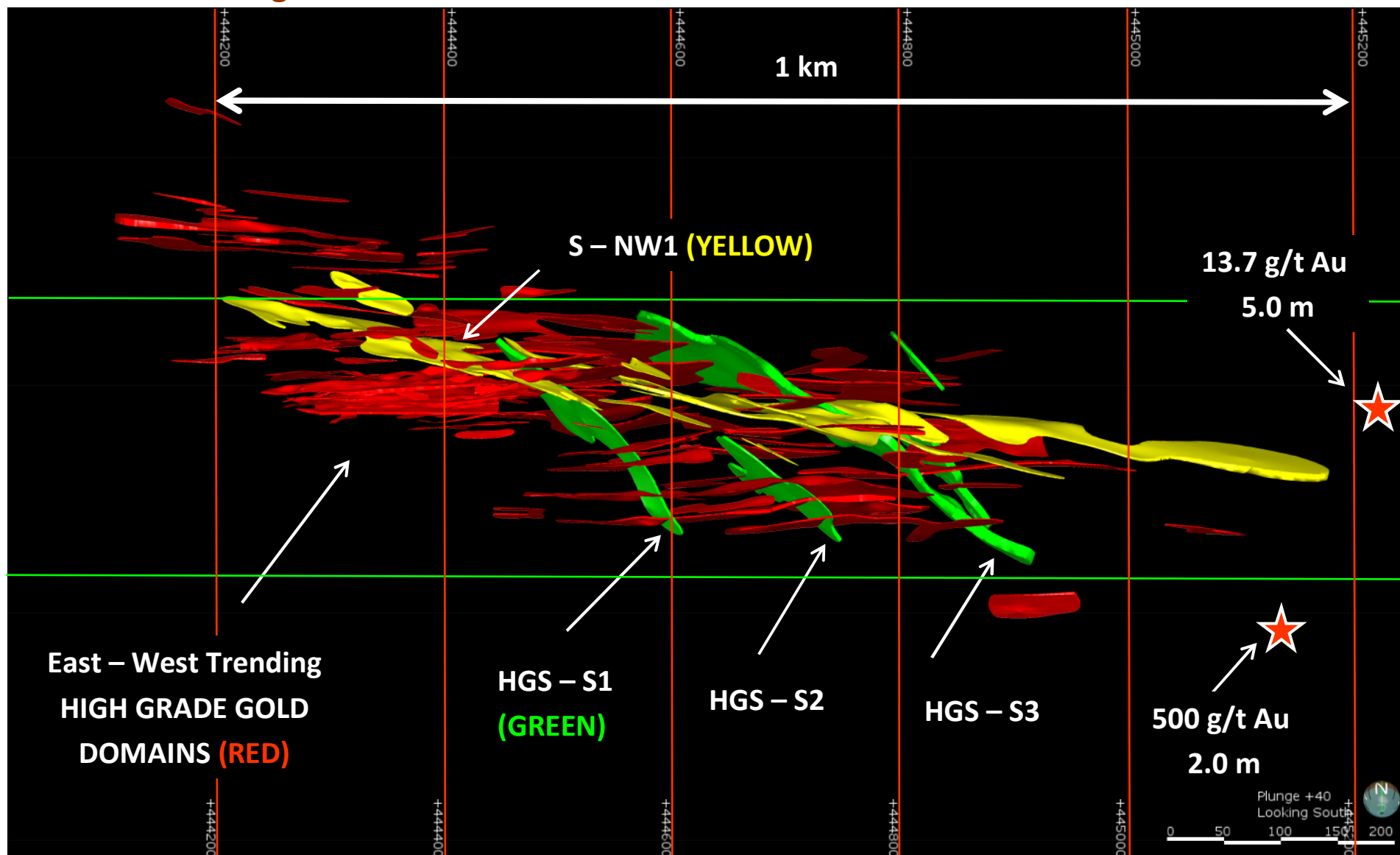
- 3D modeling of Eau Claire illustrates a large crescent-shaped body with a “hinge” forming between the 450 & 850 West Zones
- The gold-bearing vein system changes direction from the 450 West Zone (E-W, dipping S & NW Domains dipping SW) to the 850 West Zone (NE-SW, subvertical dip).
- 490 – 4.78 g/t Au / 21.0 m; 501 – 10.94 g/t Au / 12.0 m; 512 – 4.89 g/t Au / 31.0 m; 520 – 9.69 g/t Au / 10.0 m; 521 – 59.4 g/t Au / 2.0 m; 522 – 8.25 g/t Au / 9.0 m; 524 – 131.5 g/t Au / 2.0 m; 532 – 25.8 g/t Au / 4.0 m; 533 – 44.4 g/t Au / 4.0 m, incl. 88.9 g/t Au / 2.0 m



# 450 West Zone – Improved Geological Understanding

## 3D Plan View of the HGV Gold Domain Wireframes

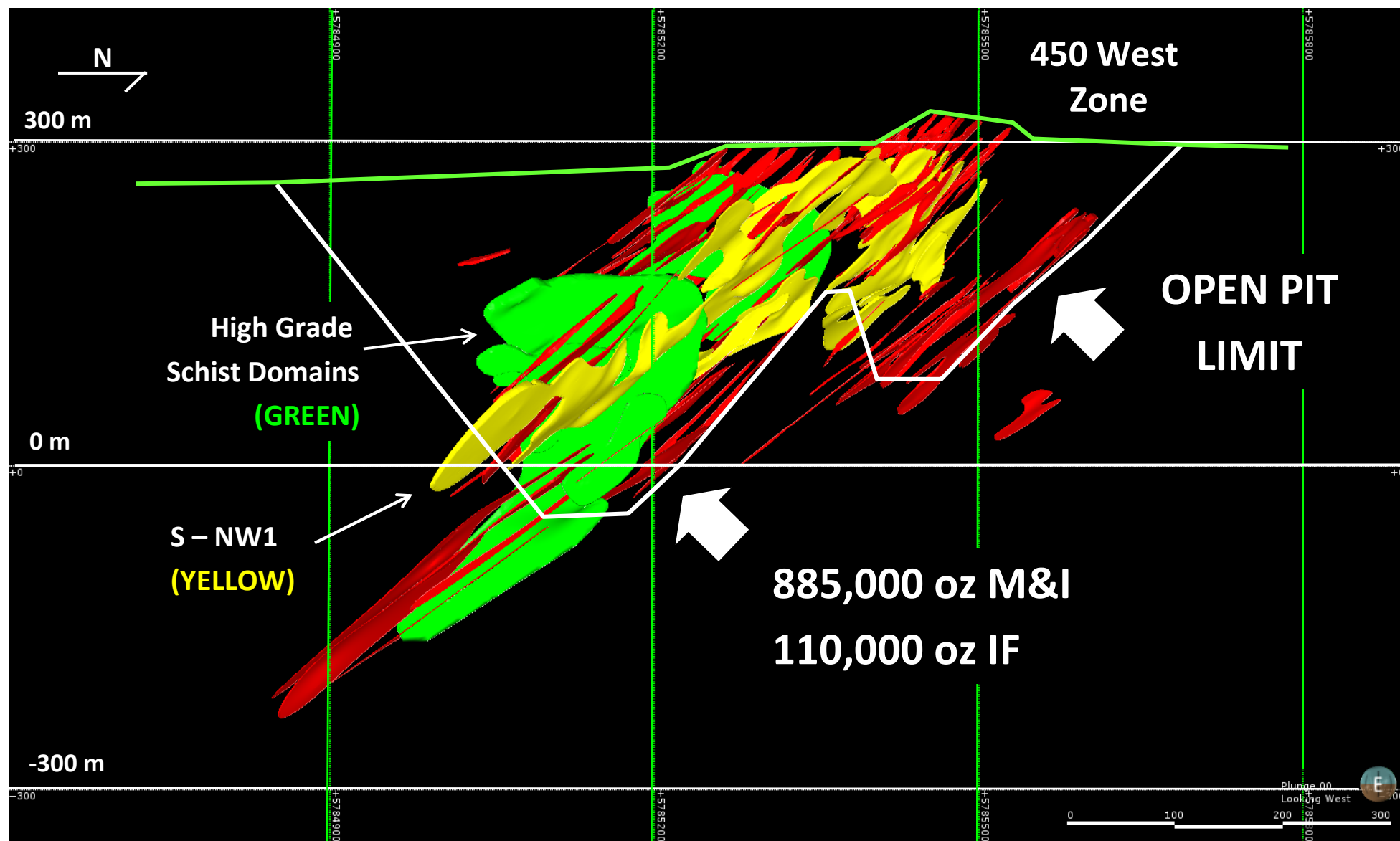
Three Gold-bearing Domain Orientations have been defined within the 450 West Zone



- **GREEN – First Generation** – “Foliation Parallel” M8 Actinolite-Tourmaline Schist; shape conforms to adjacent Hangingwall Porphyry dyke swarm
- **RED – Second Generation** – Laminated & Piano Key Breccia, Quartz-Tourmaline “Feeder Veins”; aligned parallel to F2 fold axial trace
- **Yellow – Third Generation** – Northwest trending High Grade gold-bearing structure extending for a length of >800 metres

# 450 West Zone – High Grade Gold Domains (Section View)

## 3D Sectional View of the HGV Gold Domain Wire Frames Looking West Three High-Grade Gold-bearing Domain Orientations within the 450 West Zone



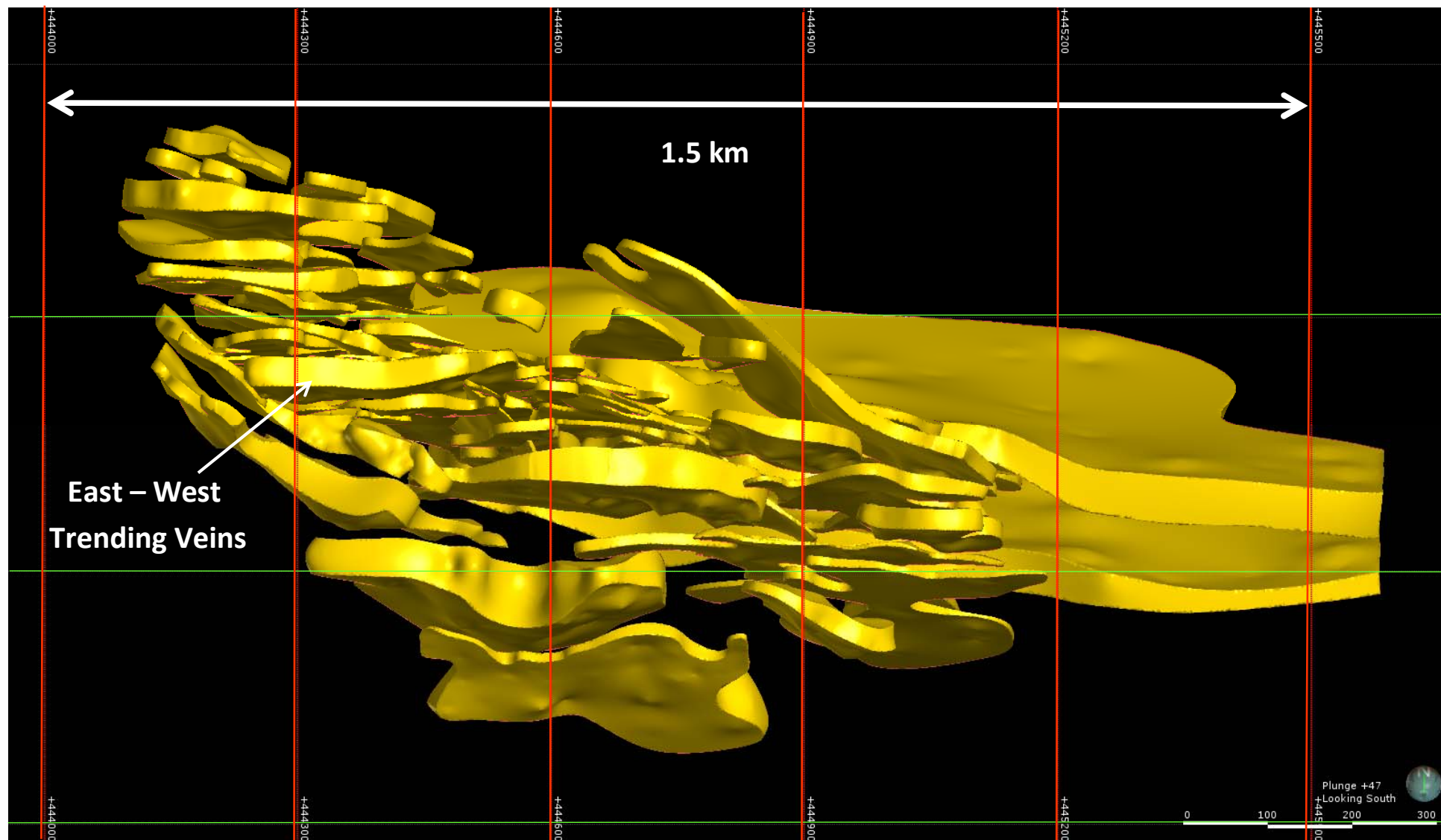
- 3D High Grade Gold wire frames Looking West; 3 orientations have been defined (GREEN – foliation parallel; RED – East-West; YELLOW – Northwest )
- Open Pit Limits are constrained by Whittle Pit optimizer software.



# 450 West Zone – Vein Swarm Gold Domains (Plan View)

## 3D Plan View of the Vein Swarm Gold Domain Wireframes

**Vein Swarm Domains have been modeled Enveloping High-Grade Gold Domains**

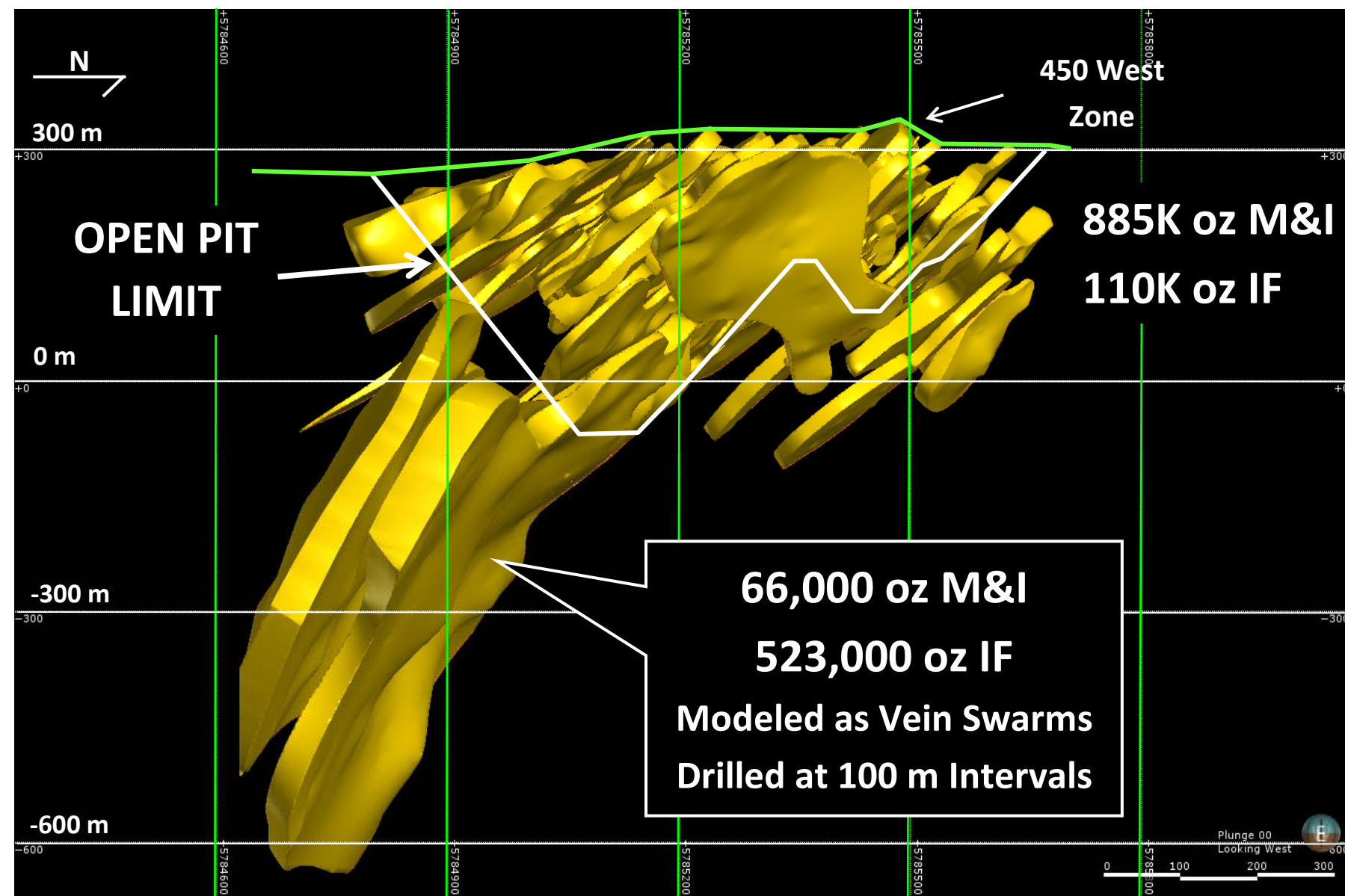


- 54 Vein Swarm VSM Gold Domains have been defined for the 450 West Zone
- Vein Swarm Gold Domains define very large areas of broad (and locally very high grade) gold mineralization enveloping High Grade Vein Domains.
- Additional drilling is required to convert Vein Swarms to High Grade Vein Domains.

# 450 West Zone – Vein Swarm Gold Domains (Section View)

## 3D View of the Vein Swarm Gold Domain Wire Frames Looking West

### Vein Swarm Gold Domains enveloping the HGV Domains within the 450 West Zone



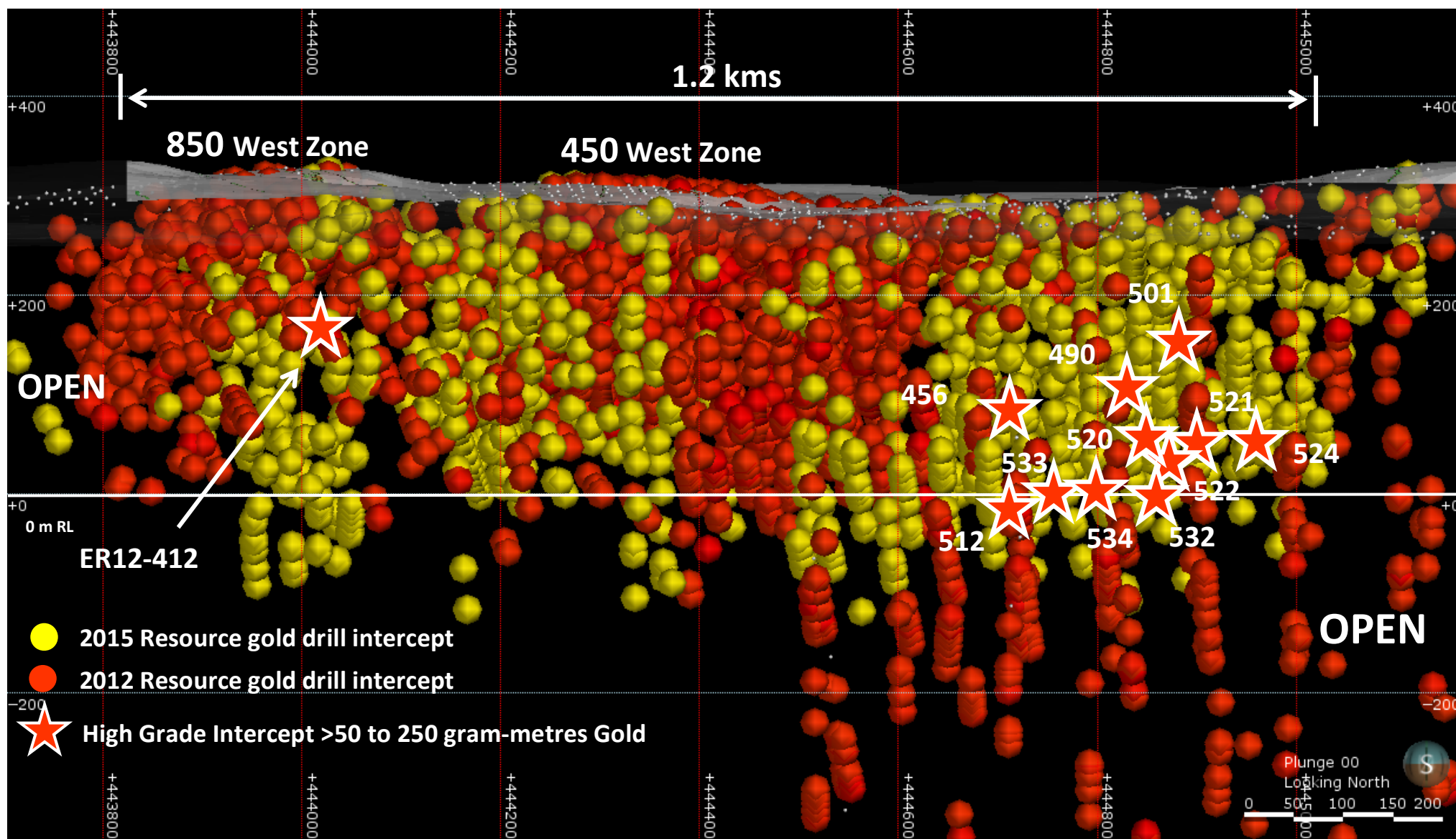
- 3D Vein Swarm Gold wire frames Looking West; Gold-bearing quartz-tourmaline veins have been intersected 900 m below surface
- 450W Vein Swarms steepen in their dip-direction with depth, outlining a Major Structural Flexure impacting Gold Mineralization



# Eau Claire Gold Deposit – Grade & Growth

3D Leapfrog view of gold-bearing drill intersections >0.5 g/t Au

Longitudinal view of Eau Claire Gold Deposit – 450 & 850 West Zones

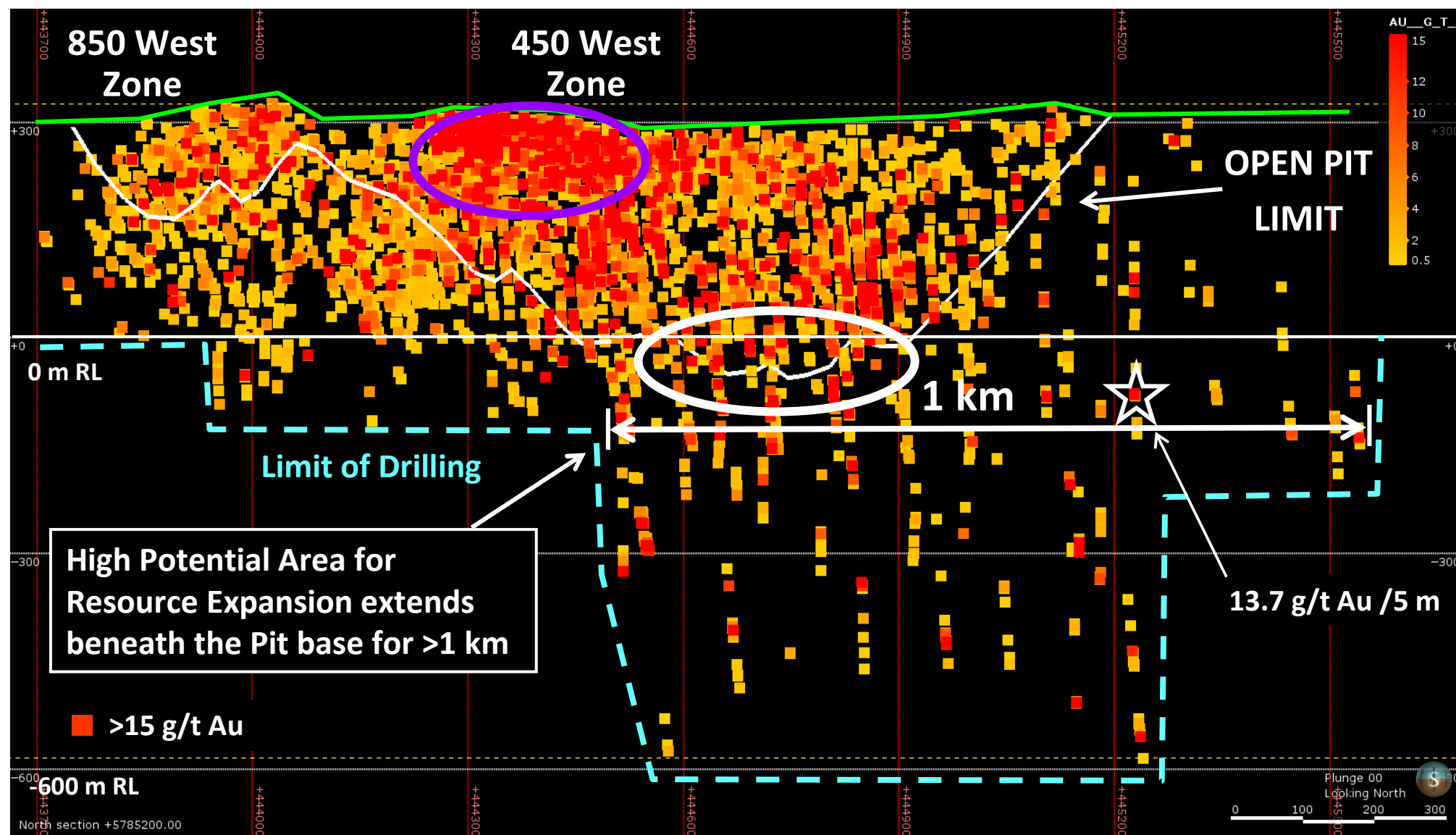


- 2012 & 2013 Drilling expanded and defined lateral & vertical continuity of the Eau Claire gold deposit within 300 metres of surface
- ER12-412 – 17.7 g/t Au / 6.5 m; ER12-456 – 10.98 g/t Au / 11.0 m; ER13-490 – 4.78 g/t Au / 21.0 m; ER13-501 – 10.94 g/t Au / 12.0 m; ER13-512 – 4.88 g/t Au / 31.0 m; ER13-520 – 9.69 g/t Au / 10.0 m; ER13-521 – 59.4 g/t Au / 2.0 m; ER13-522 – 8.25 g/t Au / 9.0 m; ER13-524 – 131.5 g/t Au / 2.0 m; ER13-532 – 25.8 g/t Au / 4.0 m; ER13-533 – 44.4 g/t Au / 4.0 m

# Eau Claire Gold Deposit – Grade & Growth

## 3D Leapfrog view of gold-bearing drill intersections >0.5 g/t Au

### Composite Long Section view of Eau Claire Gold Deposit – 450 & 850 West Zones



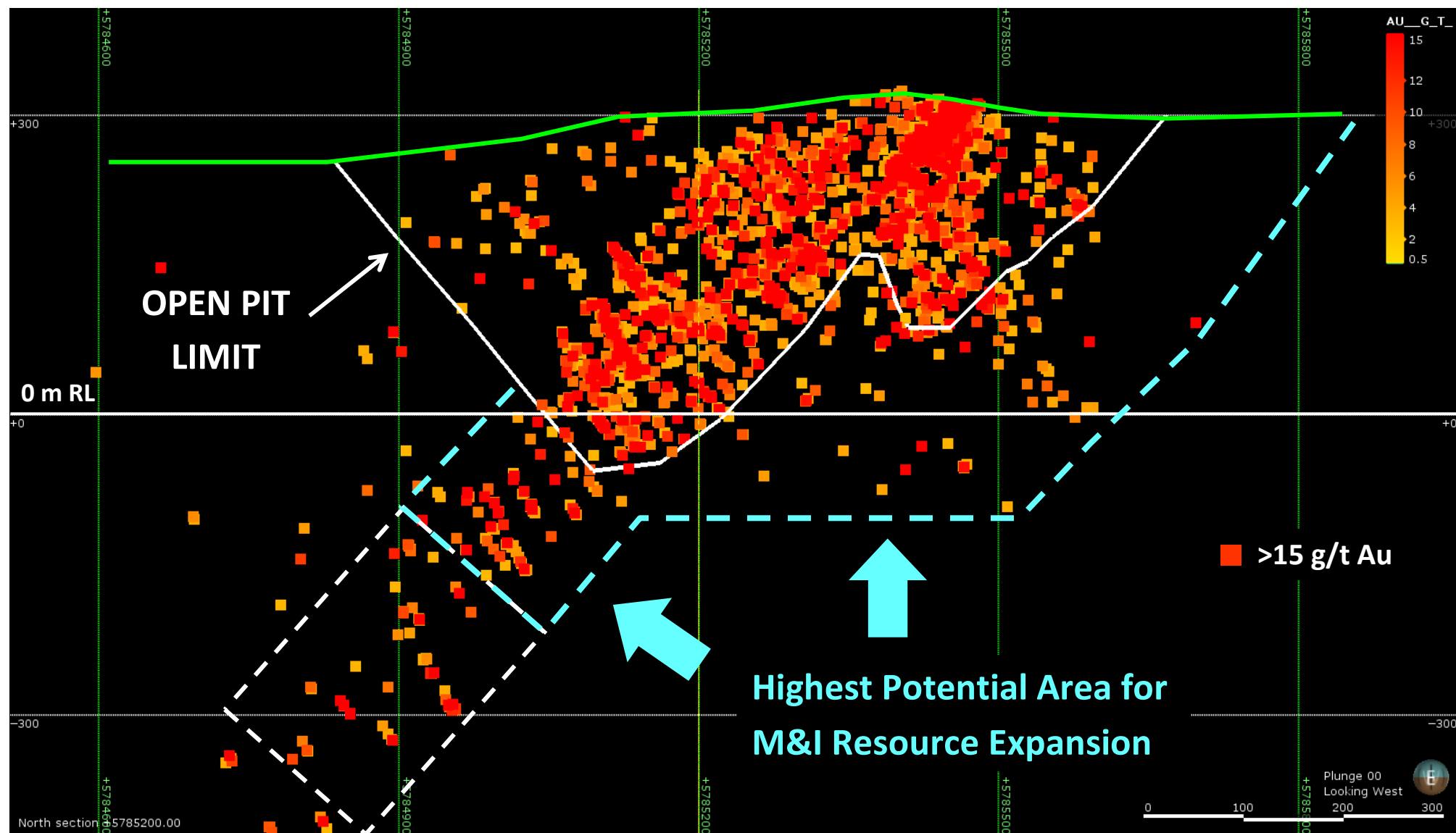
- Open Pit Resources defined by Whittle Pit Optimizer based on 0.5 g/t Au cut-off grade, US\$1300 gold price, \$0.90 CDN currency, 95% recovery
- M&I Open Pit Resources drilled at 25 m spacing; Underground resources drilled at 50 to >100 m centres; Measured resources in purple;



# Eau Claire Gold Deposit – Cross Section Looking West

3D Leapfrog view of gold-bearing drill intersections  $>0.5$  g/t Au

Composite Cross Section view of Eau Claire Gold Deposit – 450 & 850 West Zones



- Open Pit Resources are well constrained with Drilling at 25 to 50 m intervals. There is substantial potential to increase M&I Resources especially in proximity to the OPEN PIT constrained SHELL & down plunge of the deposit immediately beneath the bottom of the PIT LIMITS.

# Competitive Landscape – High Grade Open Pit in North America



Open-Pit M+I Resource >0.5M ounces + M+I Grade >1.5 g/t

1 of 17 undeveloped open-pit gold projects in North America, only 10 of which are >50% owned by an explorer

## Eau Claire Ranks #2

M+I Resource Grade by Project (Au g/t) <sup>(1)</sup>	M+I Au koz	Owner(s)	Mkt. Cap (US\$M)
Back River 5.0	3,415	Sabina Gold & Silver Corp.	\$52
<b>Eau Claire 4.1</b>	<b>885</b>	<b>Eastmain</b>	<b>\$45</b>
Farley Lake 3.2	608	AuRico (60%) / Carlisle Gold Fields (40%)	\$871 / \$12
Morelos 2.8	4,950	Torex Gold	\$678
White Gold 2.7	840	Kinross	\$2,628
Long Canyon 2.5	1,720	Newmont	\$12,459
Courageous Lake 2.3	7,963	Seabridge Gold	\$300
Donlin Gold 2.2	39,007	Barrick (50%) / NovaGold (50%)	\$14,586 / \$1,136
Rackla 2.2	506	ATAC	\$50
Back Forty 2.1	642	Aquila	\$26
Cameron 2.0	684	Chalice Gold Mines	\$27
North-umberland 1.9	2,254	Newmont	\$12,459
Haile 1.7	4,039	Romarco	\$465
Stibnite 1.6	5,464	Midas Gold	\$48
Coffee 1.6	718	Kaminak	\$91
Borden Lake 1.5	1,349	Goldcorp	\$15,479
Hardrock 1.5	3,972	Centerra (50%) / Premier Gold (50%)	\$1,176 / \$310

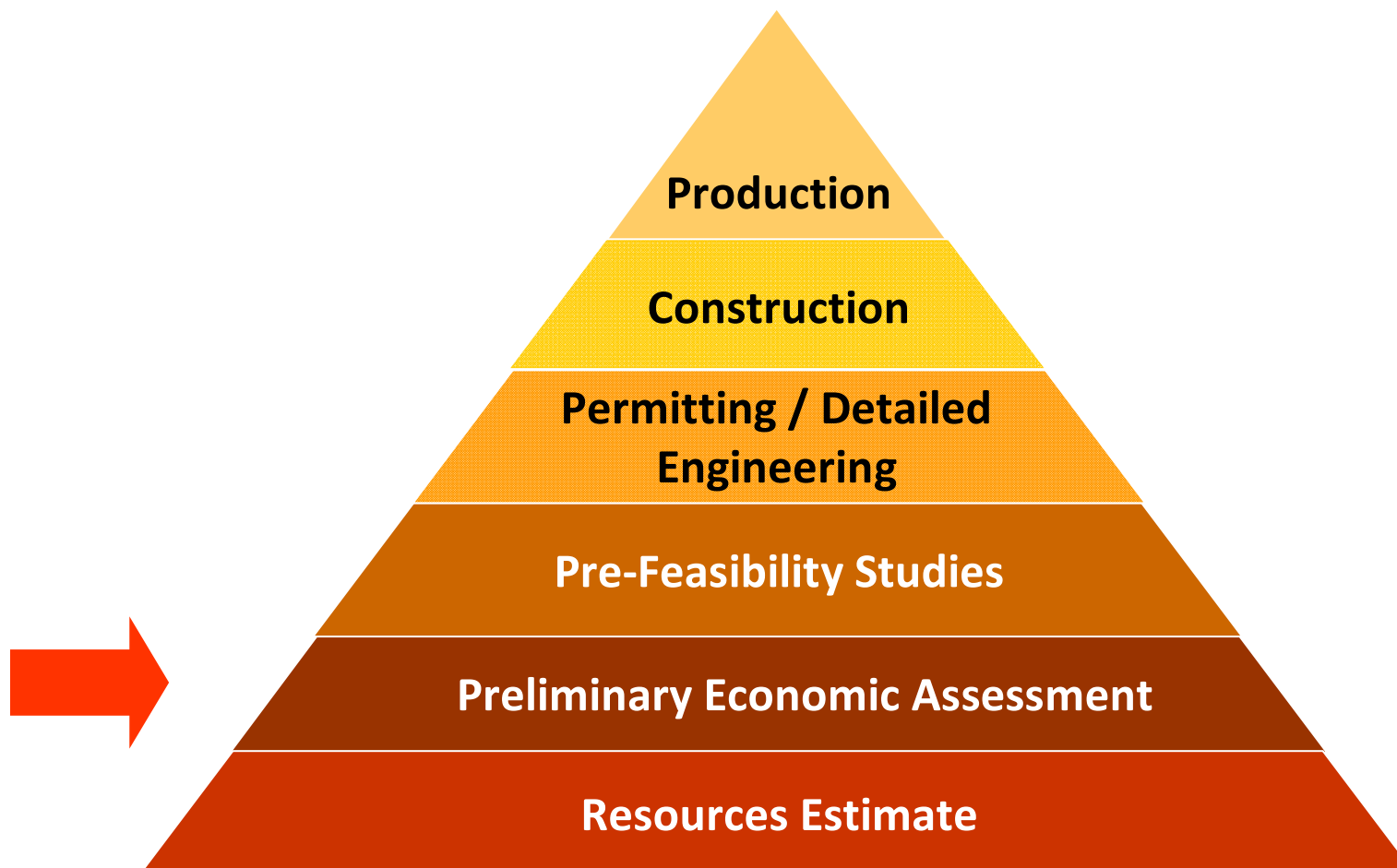
>50% Owned by Junior Explorer  
 >50% Owned by Tier 1 or Tier II Producer

Prepared by: RBC Capital Markets

Source: SNL Mining & Metals and S&P Capital IQ as at market close on April 24<sup>th</sup>, 2015.

(1) Open-pit portion of mineral resources





## Developmental Strategies

**Add Development Team  
& Build Project**

**Joint Venture with Producer  
Carried Interest/Royalty**

**Sell Company  
Create Spin Co.  
Retain NSR & Project Portfolio**

**Sell Project  
Maintain Capital Structure  
Retain NSR & Project  
Portfolio**

# Clearwater Project – Eau Claire Deposit Value Drivers



Open-Pit + M+I Resource >0.5M ounces + M+I Grade >1.5 g/t

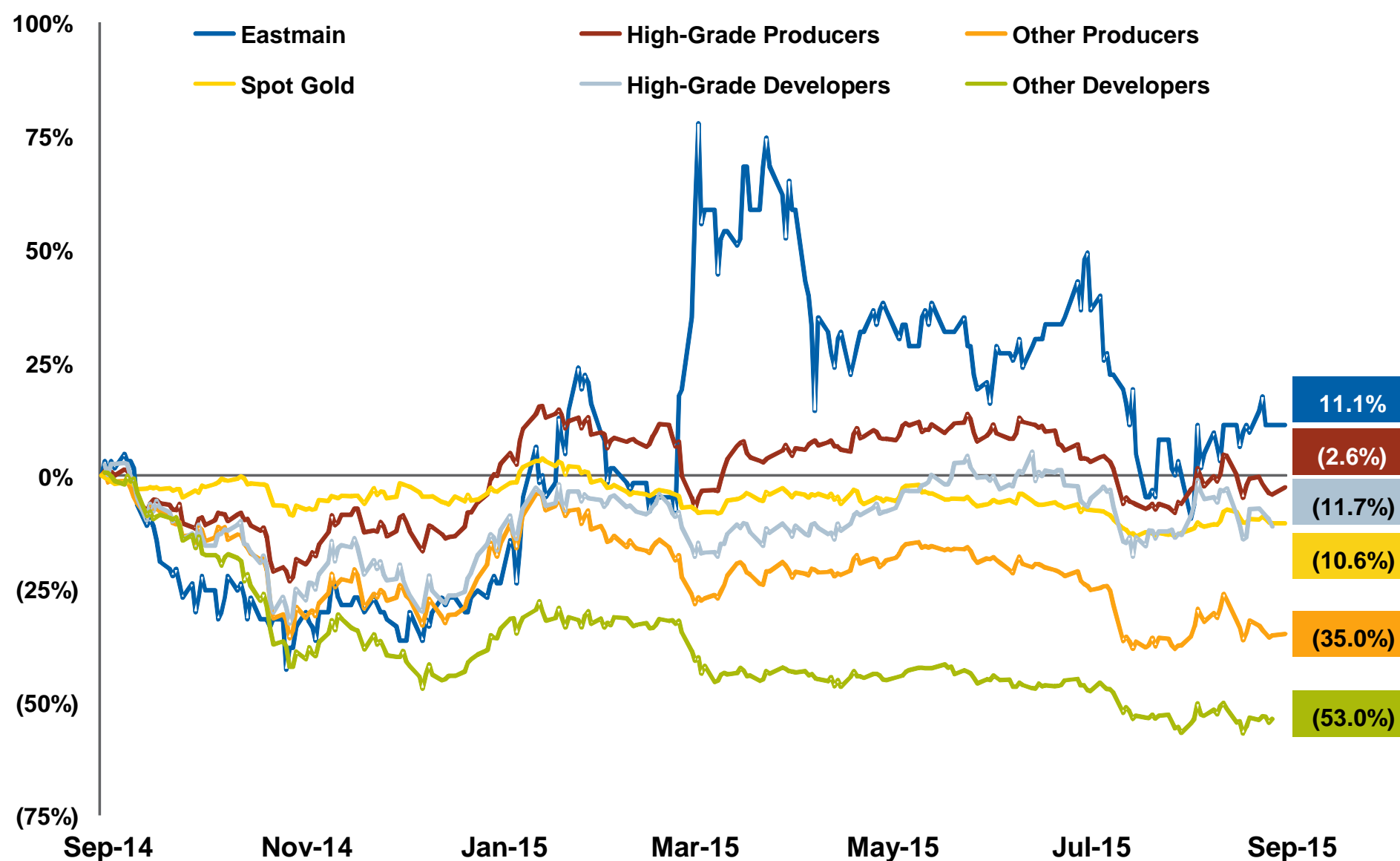
1 of 17 undeveloped open-pit gold projects in North America

1 of 10 undeveloped open-pit gold projects in North America >50% owned by a junior explorer

Screening Criteria	Comparison: North American Open-Pit Gold Projects (+0.5Moz & +1.5g/t)
M+I Resource Size	Open-pit contained Au: 885 koz (M+I) + 110 koz (Inferred)
M+I Resource Grade	>4.1 g/t Au; 2 <sup>rd</sup> highest grade undeveloped open-pit
Metallurgy	High Gravity + Conventional Recoveries (98.5%)
Infrastructure	Road & Power nearby; Top Mining Jurisdiction
Stage	Resource development; PEA optimization studies
Catalysts	Drill results + Resource growth + Discovery + Currency

# Relative Trading Performance

## Indexed Equities Versus Indices Performance (Last Twelve Months)

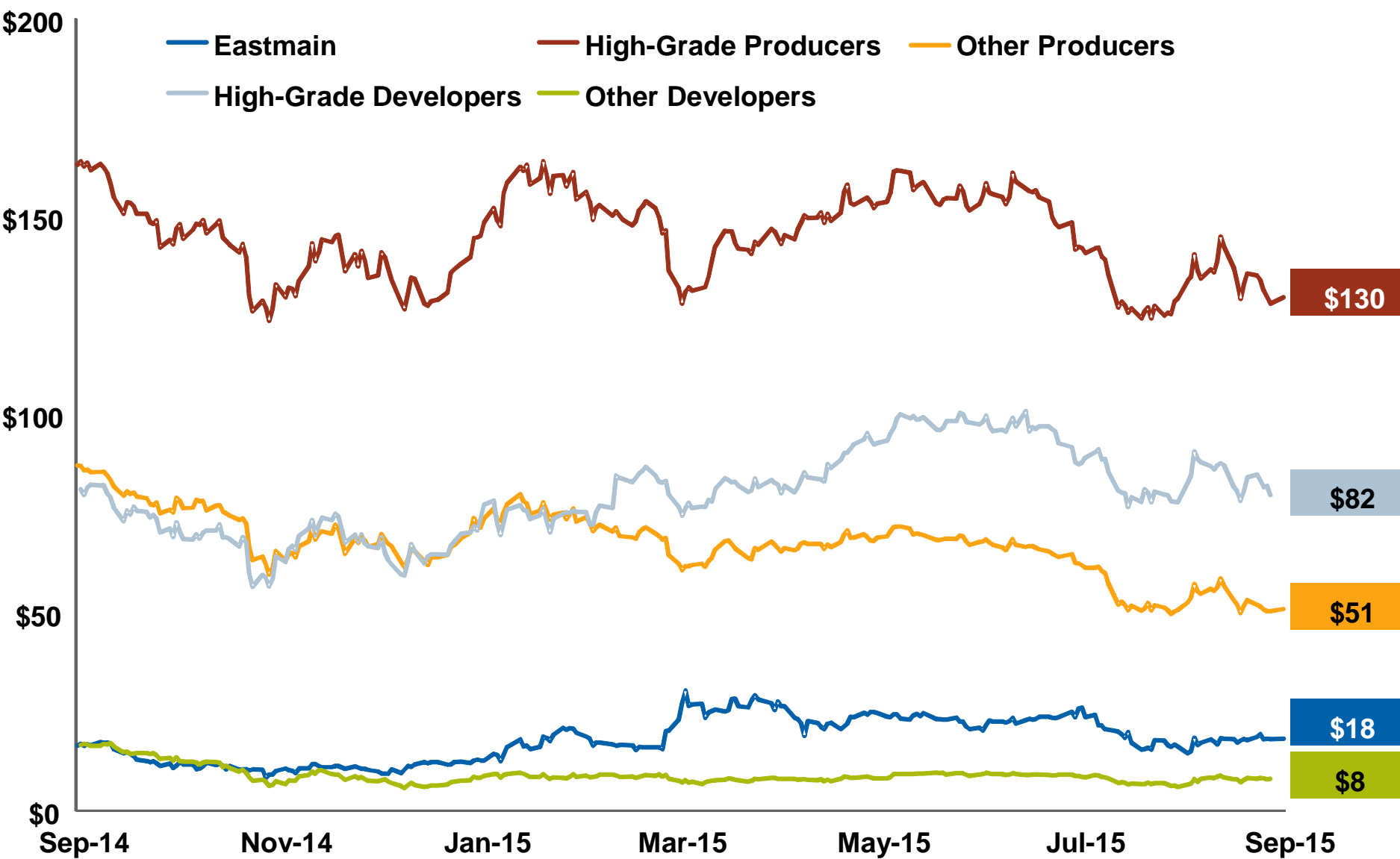


Source: Bloomberg, Capital IQ as at September 8, 2015



# Relative Valuation

## Gold Developers EV / oz (US\$/oz)



Source: Company Disclosure, Bloomberg, Capital IQ as at September 8, 2015

# Resource Size and Grade

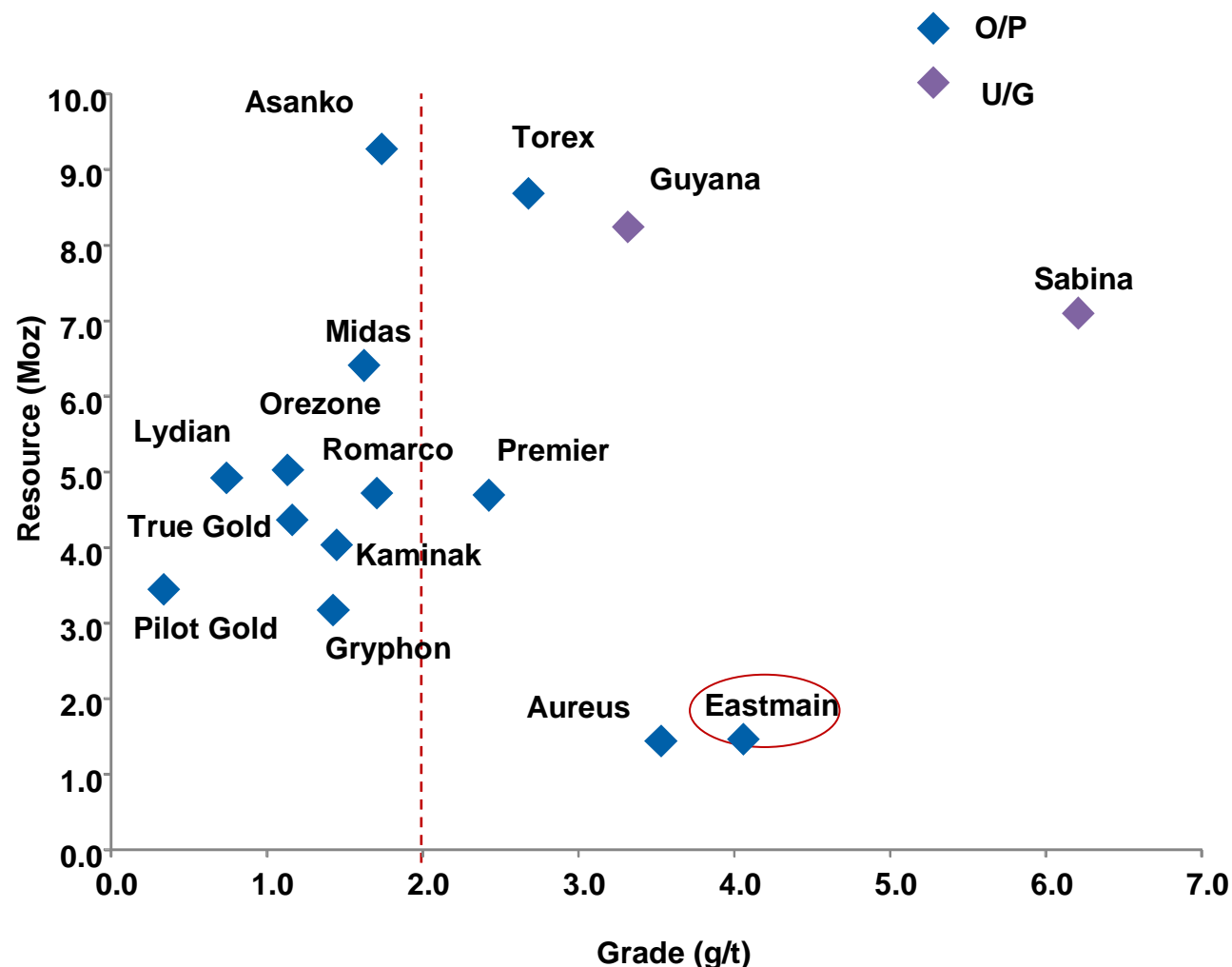
Eau Claire one of the world's highest grade undeveloped open-pit gold deposits

## Commentary

### Resource Size and Grade

- Eau Claire a clear stand-out in terms of **GRADE**
- Eau Claire is smaller in terms of contained gold, with is strong **GROWTH** potential to expand and discover new deposits

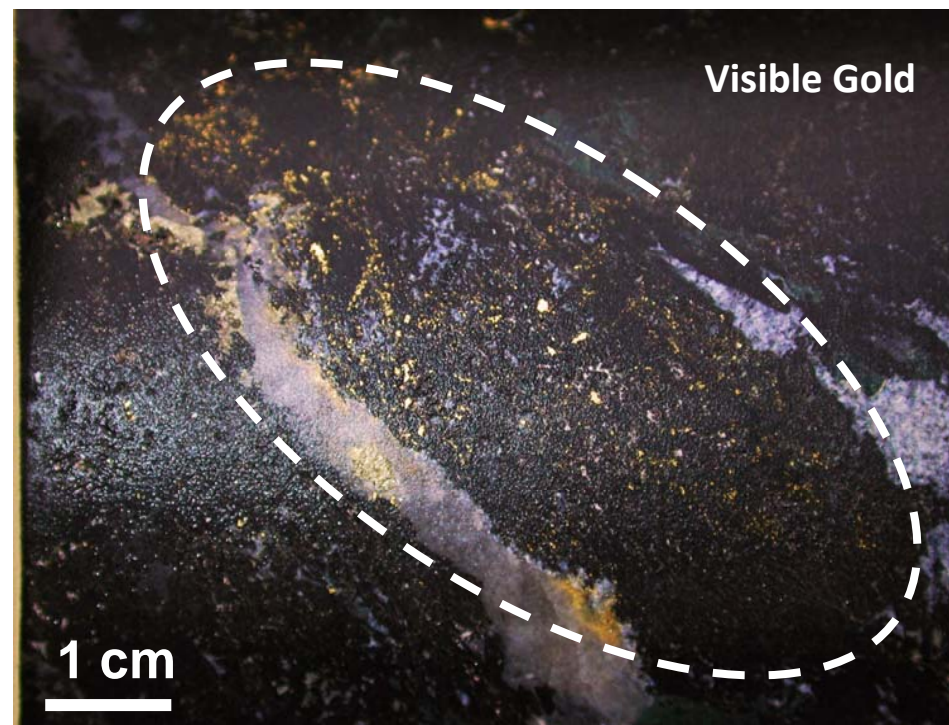
## Selected Gold Developers – Resource vs. Grade



## Clearwater – Second Highest-Grade Open Pit Gold Project in North America

- Eau Claire – Grade
- Jurisdiction – Quebec
- Infrastructure – Power & Roads
- 100% ER & Royalty-free
- Resource Growth Upside
- PEA – Optimization in progress
- Drilling (half-price \$\$\$)

### S-Vein (Hole 98 – 65 m depth)



*2,540 g/t Au (74.17 oz/ton);  
incl. 24.6 g/t Au over 55.6m*





**EASTMAIN**

**Adding Value Through Discovery**

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