

# Claude Lemasson on the massive potential of Eastmain's Percival near surface gold discovery

"At Clearwater, we have two key projects. We have got our anchor project which is Eau Claire. We are doing some technical work and engineering studies on it. Even more exciting is Percival. Percival is a brand-new discovery. It is on what we call the KS horizon. This is a 14 km long horizon and we are doing a bunch of work on that horizon about 5 km of work. We are trying to expand the discovery basically to the east. All that work is going on right now in the field. We started drilling on August 1<sup>st</sup>. We will have results in September for that." States Claude Lemasson, President, CEO and Director of Eastmain Resources Inc. (TSX: ER | OTCQX: EANRF), in an interview with InvestorIntel's Tracy Weslosky.

Claude went on to further discuss the Percival discovery. He said that Percival is near-surface and the company had some significant intercepts on the discovery holes. Around 2 grams over 80 meters near the surface. He further added that the discovery has the potential to be massive. Claude also said that the company is working very hard to build quality assets with real resources in the ground. The company is currently undervalued and an increase in gold price is creating an opportunity for investors.

To access the complete interview, [click here](#)

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# Claude Lemasson on the gold market and Eastmain's high grade gold projects

"Eastmain has some clear advantages competitively. First of all, we are in a great jurisdiction, James Bay Quebec, very safe, very stable and very supported by the Quebec government...On top of that, we are high-grade gold. We only focus on projects that are high grade. All our discoveries and current resources are actually high grade. So, the leverage that you get from movement in gold prices translates automatically into the leverage of our main projects and resources in the ground. As an example, recently, a 15% increase in the gold price from our base case on our main project called Eau Claire, translated to a 40% increase in NPV of the project. We expect more of that to come" States Claude Lemasson, President, CEO and Director of Eastmain Resources Inc. (TSX: ER | OTCQX: EANRF), in an interview with InvestorIntel's Tracy Weslosky.

Claude went on to discuss the company's Percival discovery. He said that they are about to start drilling east of Percival to establish the potential mineralization at the KS Horizon. Claude also talked about the recent increase in the gold price. He said that gold had a recent breakthrough above the technical level of \$1375 and its been maintaining itself between \$1380 and \$1430. As that level is being sustained it indicates that there is potential for another breakthrough.

To access the complete interview, [click here](#)

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# Lemasson says Eastmain Resources is all about 'high grade gold in a great jurisdiction'

Recently during PDAC 2019, Claude Lemasson the President, CEO and Director of Eastmain Resources Inc. (TSX: ER | OTCQX: EANRF) shared Eastmain's competitive advantages with InvestorIntel's Tracy Weslosky. Claude starts: "It's all about high grade gold in terms of Quebec. Great jurisdiction, we have 3 key projects that are all moving forward in different stages."

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 Eau Claire Project, for which it recently issued a Preliminary Economic Assessment ("PEA"), and the Eastmain Mine Project where the Company prepared a NI 43-101 Mineral Resource Estimate in 2018. Eastmain is also the manager of the Éléonore South Joint Venture, located immediately south of Goldcorp Inc.'s Éléonore Mine, which hosts a new high-grade gold discovery found in late 2017.

To access the complete interview, [click here](#)

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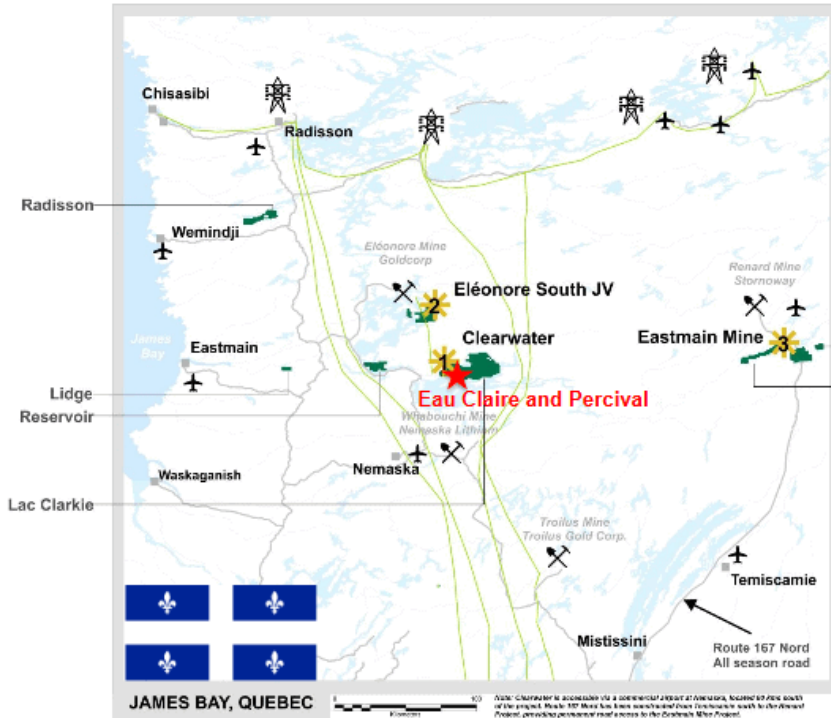
# A triple high-grade gold play in James Bay

The James Bay region in Québec Canada is one of North America's newest gold districts. The Éléonore gold discovery by Virginia Gold Mines in 2004 led to Goldcorp buying Éléonore in 2005 for US\$420M. Goldcorp's production guidance for Éléonore in 2018 is an impressive 360,000 ounces of gold, after producing 305,000 ounces in 2017.

Eastmain Resources Inc. (TSX: ER) is pursuing existing and new opportunities within this district. The Company's primary focus is exploration for precious metals in the Eastmain/Opinaca areas of central James Bay, Québec. Eastmain's district scale land package in the James Bay gold camp totals 109,000 hectares with a focus on three main projects and a new discovery.

## AN EMERGING GOLD CAMP

### SUPERIOR INFRASTRUCTURE – HIGH QUALITY ASSETS

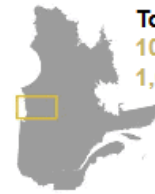


#### JAMES BAY GOLD CAMP

Since 2014:

- 8 million oz of gold defined from ONE Mine (production and total reserves)
- Significant potential for mineral resource growth
- Canadian shield and greenstone belt environment
- New lithium mine to the south of ER assets

Total ER property portfolio  
109,000 hectares  
1,090 km<sup>2</sup>



James Bay – An emerging gold camp

### The Eau Claire Project (100% owned)

The Eau Claire Project covers 20,068 hectares. The deposit is located approximately 800 km north of Montreal and is readily accessible by road. Below is the updated Mineral Resource Estimate as of February 4, 2018. It shows the project has a M & I Resource of 853,000 ounces of gold grading 6.18g/t Au.

Eau Claire – Updated Mineral Resource Estimate (effective Feb. 4, 2018)<sup>1-6</sup>

**M&I - 4,294,000 TONNES @ 6.18 g/t Au - 853,000 OUNCES**

**INF - 2,382,000 TONNES @ 6.53 g/t Au - 500,000 OUNCES**

Category	Tonnes	(g/t Au)	Contained Au (oz)
Measured	906,000	6.63	193,000
Indicated	3,388,000	6.06	660,000
<b>Total M&amp;I</b>	<b>4,294,000</b>	<b>6.18</b>	<b>853,000</b>
Inferred	2,382,000	6.53	500,000

The May 2018 PEA results were very positive and are shown below. In particular note the reasonable CapEx, solid NPV, and very low AISC of US\$574/oz due to the high grade.

NPV <sub>5%</sub> (after-tax)	C\$260M
IRR (after-tax)	27%
Payback	3.1 years
Pre-Production Capex	C\$175M
Sustaining Capex (LOM)	C\$108M
All-In Sustaining Cost (AISC)	US\$574/oz

PEA summary for the Eau Claire Project

### **Eastmain Mine Project (100% owned)**

The 100% owned project is now on hold for 2018-2019. The Mine project has multiple claim blocks covering complete segments of the regional greenstone belt in this area. The Eastmain Mine property comprises 8,014 hectares located in the Upper Eastmain River Greenstone Belt of James Bay. The Eastmain gold deposit contains 236,500 ounces of gold grading 8.19 g/t in Indicated category, plus 139,300 ounces of gold grading 7.48 g/t in the Inferred category, with potential growth of the resource and nearby mineralization along a 10km mine trend.

### **Éléonore South (36.72% owned)**

The exploration stage project is jointly held by Eastmain (36.72%), Azimut Exploration Inc. (26.57%), and a wholly-owned subsidiary of Goldcorp (36.71%). The property consists of 282 mining claims covering 147 square km of prospective land. In mid-2016 Sirios intersected 4.18 g/t gold over a 20m interval within a tonalitic intrusion near the contact with surrounding meta-sediments. The Sirios discovery occurs approximately 200m from the Éléonore South property boundary. Exploration is ongoing.

### **The newly discovered Percival Prospect**

Announced on November 13, 2018 a discovery of a new gold mineralization zone located 14 km ESE of the Company's

million-ounce Eau Claire gold deposit. Based on the two initial holes drilled, gold mineralization has been recognized from surface to 90m vertical depth demonstrating an interpreted true thickness of 50m.

Claude Lemasson, Eastmain President and CEO, commented: "The mineralized zone at Percival represents a brand new discovery. We're very encouraged by this shallow gold discovery which encompasses a wide mineralized zone with extension potential remaining open to the east and west, as well as at depth. With two additional holes already drilled at Percival with assay results pending, our objective is to continue drilling to expand this discovery and better understand its relationship with another prospect, the Serendipity zone located 7km to the north."

Eastmain is led by a highly skilled board and management team. Taking over as the new CEO of the Company in April 2016, Mr. Claude Lemasson is a professional Engineer with 30 years of experience in mining construction and operations within Canada, the United States and South America. Since taking over a new team has been built from scratch making significant progress on key projects.

CEO Claude Lemasson stated: "We have a solid company with great potential. If you are value hunting for a stock that's very solid and has gold in the ground in a safe jurisdiction, we are a great opportunity. This is a great entry point for an investor." Note that the Company has a goal of "3 million oz of total mineral resources in 3 years."

Eastmain Resources is progressing very well. With a current low market valuation, high grade/low AISC project, exploration upside, and safe jurisdiction, Eastmain is well worth consideration for investors.