



Certain information set forth in this presentation 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 actual results of current and future exploration activities at the Company's properties, and 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 results of the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, 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 affect 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 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. The Company assumes no obligation to update such information, except as may be required by law.

All currencies are reported in Canadian dollars unless otherwise specified.



EASTMAIN RESOURCES

AGGRESSIVE HIGH-GRADE GOLD EXPLORATION IN JAMES BAY, QUEBEC

- Recognized board and management team
- Track record of exploration, development and production successes

MANAGEMENT
STRENGTH

MOST
AGGRESSIVE
JUNIOR IN
JAMES BAY

TOP LAND POSITION;

DISTRICT POTENTIAL 3 KEY ASSETS



- Key assets in close proximity to Goldcorp's Eleonore Gold Mine
- Significant infrastructure already in place
- Emerging gold camp

Eau Claire: Robust PEA Issued May 2018; Highly prospective regional targets; pre-development work in progress

> Active drilling

Éléonore South JV (w/ Goldcorp and Azimut): New Moni Trend discovery within a large gold system with high-grade veins; Follow-up includes extensive trenching and drilling

> Archean greenstone belt setting

> Testing mineral resource growth

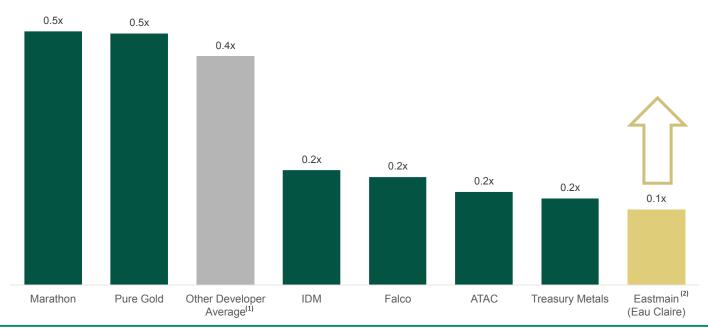
potential of 3 key assets

Eastmain Mine: New Mineral Resource; Exploration plan near Resource along Mine Trend under review



EASTMAIN UNDERVALUED VERSUS PEERS

DEVELOPER P/NAV



Eastmain undervalued based on PEA; as well, <u>no value</u> being ascribed to Eastmain Mine (new high-grade resource) or Éléonore South JV (new discovery w/ partners Goldcorp & Azimut)

Source: FactSet.

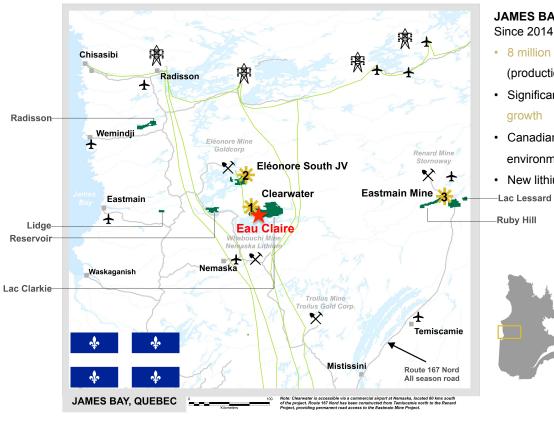
(1) Based on a select group of other development companies in the gold space.

(2) NAV based on East Claire NPV and corporate adjustments only. No value ascribed for other Eastmain projects including Eastmain Mine and Éléonore South JV.

✓ EASTMAIN

AN EMERGING GOLD CAMP

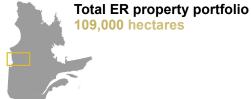
SUPERIOR INFRASTRUCTURE - HIGH QUALITY ASSETS



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

Ruby Hill





EASTMAIN CAPITAL STRUCTURE

TSX:ER; OTCQX:EANRF

CAPITAL STRUCTURE	October 10, 2018
Shares outstanding	221,545,704
Options (W Avg Life – 3.69 yrs, \$0.63)	10,510,000
Warrants (W Avg Life – 1.7 yrs, \$0.35)	5,967,661
Fully-Diluted	244,423,363
Market Capitalization (20-day VWAP)	\$39 million
Share Price (20-day VWAP)	\$0.17
52 Week High/Low	\$0.36 - \$0.16
Daily Avg Vol (20-day avg)	156,000

CASH & MARKETABLE SECURITIES (as of October 31, 2018)

C\$6.0M C\$3.15M Hard Dollars / C\$2.85M Flow-Through

ANALYST SUPPORT





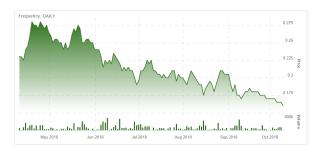








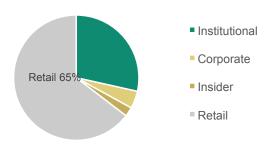
ANALYST PT (CONS): \$0.79



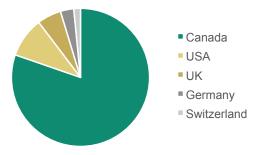


SHAREHOLDER SUPPORT





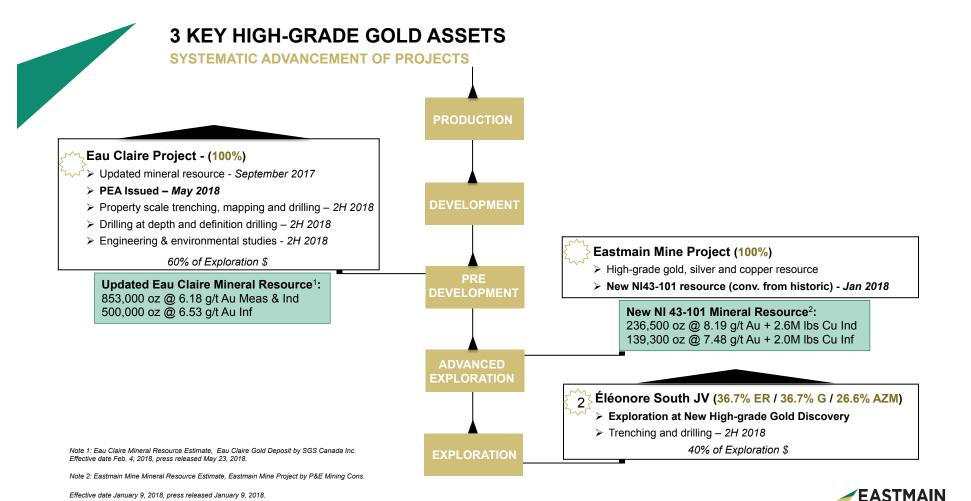
Geographic Location



INSTITUTIONAL/CORPORATI	E SHAREHOLDERS ~ 33%	
Eldorado Gold	8.9 million	4.0%
Konwave AG	8.5 million	3.8%
Van Eck Associates	8.5 million	3.8%
Earth Resource Investments	6.6 million	3.0%
Goodman & Co.	6.0 million	2.7%
Ninepoint Partners	4.4 million	2.0%
Caisse de Depot	4.2 million	1.9%
Sprott	3.3 million	1.5%
Sidex	2.9 million	1.3%
Mackenzie Financial	2.6 million	1.2%
US Global	1.0 million	0.5%
Faircourt Asset Management	0.4 million	0.2%
Dimensional Funds Advisory	0.4 million	0.2%
T.I.P. Wealth Manager	0.2 million	0.1%

INSIDERS – 2.6%										
Claude Lemasson	2.4 million	1.0%								
Blair Schultz	1.7 million	0.8%								
Joe Fazzini	0.5 million	0.2%								
Mike Hoffman	0.4 million	0.2%								
Laurie Curtis	0.4 million	0.2%								
Bill McGuinty	0.3 million	0.1%								
Herve Thiboutot	0.2 million	0.1%								





EASTMAIN CORPORATE PRESENTATION TSX:ER; OTCQX:EANRF www.eastmain.com

ER VALUE OPPORTUNITY

UPCOMING CATALYSTS TO INCREASE VALUE

UNIQUE VALUE PROPOSITION

- ➤ All High-Grade Gold assets 6 to 8 g/t Au
- Stable & Safe Jurisdiction with Good Infrastructure (Quebec)
- Maiden PEA (Eau Claire), NI 43-101 Resource (Eastmain) & Major Discovery (Éléonore South Joint

CURRENTLY UNDERVALUED

- Emerging from a difficult gold environment and wellpositioned for share price upside
- Company went under significant but required transformation in the last 2.5 years
- Results from extensive drilling paying off with New Resources and Discoveries
- Enterprise Value per Oz (EV/Oz for Meas. & Ind. and Inf.) ~ \$20 vs Peers at ~\$30

RECENT IMPORTANT MILESTONES / ACHIEVEMENTS

- New Eau Claire Mineral Resource (issued)
- New Eastmain Mine Mineral Resource (issued)

CURRENT VALUE DRIVERS

- > Post PEA Pre-Development
- 3-in-3 Exploration Vision:
 3 million oz of total mineral resources in 3 years

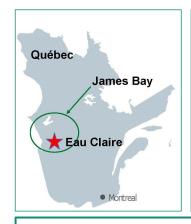


EAU CLAIRE PROJECT PRELIMINARY ECONOMIC ASSESSMENT EXECUTIVE SUMMARY



WORLD-CLASS JURISDICTION

QUÉBEC, CANADA - SAFE AND STABLE WITH SUPERIOR INFRASTRUCTURE



Québec and James Bay - Ideal for Exploration!

- > Supportive government
 - ✓ Investments
 - √ Tax credits
 - √ Flow-through incentives
 - ✓ Plan Nord Québec's 2018 budget includes investments in existing and remote access routes
 - ✓ Promotion of Mineral Resource sector
- > Major Québec funds investing in mining
- ➤ Pro-development and pro-active indigenous (Cree) communities

Clearly Defined Permitting Process

Staged Evaluation Process through Standing Committees

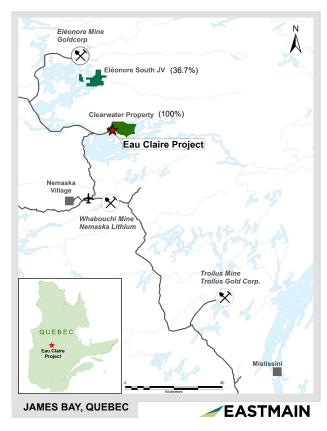
- > COMEV Project Evaluation
 - ESIA set by Québec MDDELCC
- > COMEX Project Review with Cree Nation Government, Province and Canada
- > Québec Directive 19 Compliance

Impact Benefit Agreements (IBA)

> 6 over last 8 years (standard format)



EAU CLAIRE PROJECT LOCATION



- Located on the territory of the Cree Community of Eastmain (180 km east of the community)
- Within 20 km of major hydro-electric infrastructure
- > Air transport to Nemaska
- Road access to mining communities of Chibougamau and Matagami
- Clearwater property 100% owned by Eastmain Resources



CLEARWATER PROPERTY (with the EAU CLAIRE PROJECT)

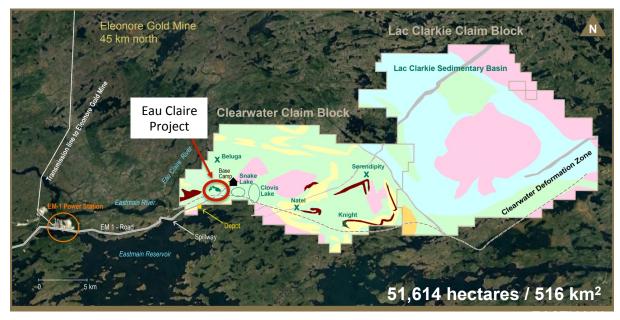
STRATEGICALLY POSITIONED AND INFRASTRUCTURE-RICH

DISTRICT-SIZED POTENTIAL IN SAFE JURISDICTION

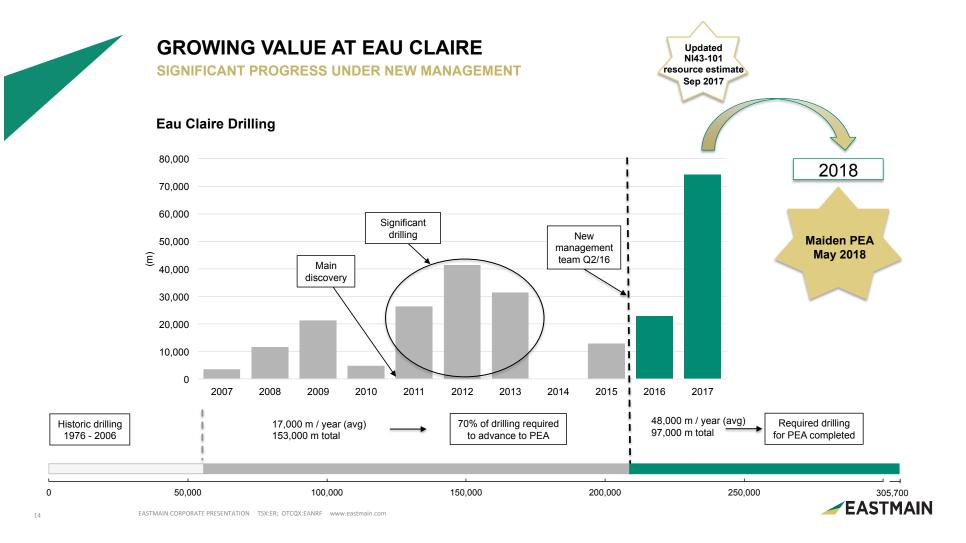
- Advancing the Eau Claire deposit & testing the nearby targets at Clearwater and Clarkie
- 40 km major structure (deformation zone) along southern border of the properties

READY-INFRASTRUCTURE:

- 30-person camp incl. full kitchen, core-shack and cabins
- Hydro-power station (20 kms away), all-season roads and nearby airport







ROBUST ECONOMICS

Financial Highlights

NPV _{5%} (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
NPV _{5%} (pre-tax)	C\$381M
IRR (pre-tax)	32%
Average LOM Total Cash Costs	C\$632/oz
	US\$486/oz
AISC	C\$746/oz

Operating Highlights

Mine Life	12 years
Daily Throughput (LOM)	1,500 tpd
Average Annual Production (Yrs 1-10)	86,100 oz/y
LOM Au Produced	951,000 oz
Mineable Ounces	1.0 Moz
M&I / Inferred	70% / 30%
Average Head Grade (fully diluted)	OP: 3.78 g/t Au UG: 5.24 g/t Au
Total (bler	nded): 4.86 g/t Au
Process Plant Recovery	95%
LOM Average Annual Production	79,200 oz/y
Total Mineralization Processed	OP: 1.64 Mt UG: 4.76 Mt Total: 6.40 Mt

Key assumptions

- ✓ US\$1,250/oz Au
- ✓ C\$/US\$ 0.77 FX



BENCHMARKING

CANADIAN DEVELOPER PEERS

Market Cap (C\$MM)	\$146	\$133	\$78	\$64	\$37	\$29	\$36
	Pure Gold	Marathon	Falco	ATAC	Treasury Metals	IDM	Eastmain
Key Asset	Madsen	Valentine	Horne 5	Rackla	Goliath	Red Mountain	Clearwater
Mine Life (Years)	14	11	15	6	13	5	12
LOM Avg. Annual Au Eq. Production (k oz)	66	172	338	49	90	81	79
LOM Avg. Au Eq. AISC (C\$/oz)	\$893	\$756	\$924	\$1,108	\$807	\$834	\$746
Initial Capex (C\$MM)	\$51	\$483	\$1,028	\$109	\$133	\$136	\$175
After-tax NPV _{5%} / IRR (C\$MM) / (%)	\$258 / 47%	\$466 / 25%	\$772 / 15%	\$76 / 28%	\$306 / 25%	\$104 / 32%	\$260 / 27%
LT Gold Price / FX Rate (US\$/oz) / (CAD:USD)	\$1,275 / 0.80	\$1,250 / 0.79	\$1,300 / 0.78	\$1,250 / 0.78	\$1,225 / 0.76	\$1,250 / 0.76	\$1,250 / 0.77

Eau Claire compares well versus peers on key metrics

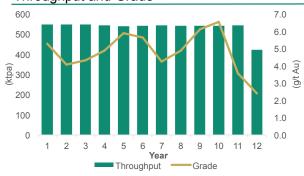


HIGH MARGIN, STABLE PRODUCTION

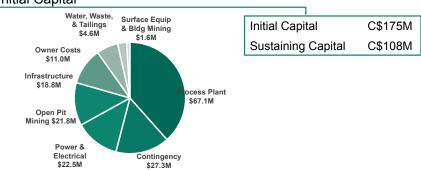
Production Profile (86,100 oz/yr avg. yrs 1-10)







Initial Capital

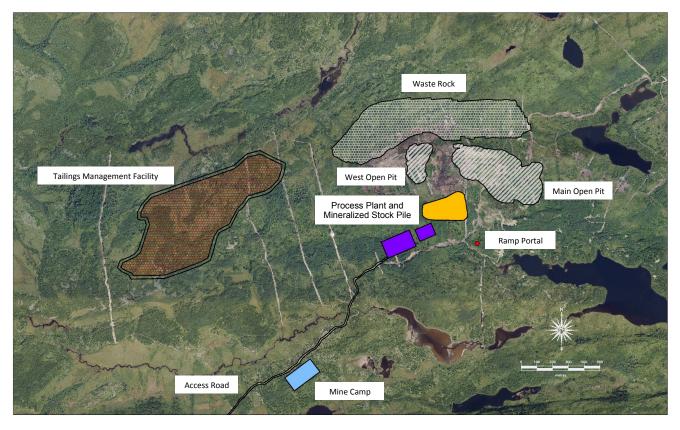


Operating Margin





SITE LAYOUT





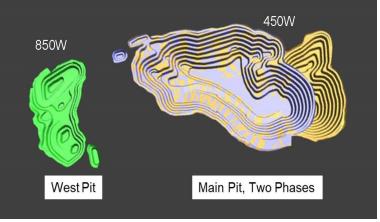
OPEN PIT MINING

PIT DESIGN RESULTS & PRODUCTION SCHEDULE

Pit Depth:

50 m 125 m

Pit Design Result		Total	450W Pit	850W Pit	
Total Tonnage	kt	17,015	16,284	731	
Waste Tonnage	kt	14,728	14,229	499	
Overburden	kt	646	585	60	
Mineralized Tonnage	kt	1,641	1,470	172	
Au Grade	g/t	3.78	3.79	3.68	
Gold	oz	199,000	179,000	20,000	
Strip Ratio	w:o	9.4	10.1	3.3	
Dilution	%	26			



Pit Production Schedule		Total	Y -1	Y 1	Y 2	Y 3
Process Plant Feed	kt	1,641.3	74.0	608.9	641.3	317.1
Process Plant Feed Grade	g/t Au	3.78	4.80	4.40	3.70	2.50
Overburden	kt	646	59.0	498.3	88.3	-
Waste	kt	14,728.2	866.6	5,893.2	6,270.3	1,698.1
Strip Ratio	w:o	9.4	12.5	10.5	9.9	5.4
Contained Gold	k oz	199.3	11.4	86.1	76.3	25.5

Total Au oz in crown pillar: 32,800 (after mining recovery)



UNDERGROUND MINING

UNDERGROUND DESIGN RESULTS & PRODUCTION SCHEDULE

Vein Widths:

QT: 2m (0.5 to 3m) HGS: 3m (2 to 10m)

Underground Design Result – Potential Minable Fully Diluted

	Tonnes	g/t Au	Contained Au oz	% Dilution
Measured	216,000	6.08	42,200	
Indicated	1,780,000	6.80	389,200	
Inferred	1,470,000	7.83	370,100	
Waste	1,296,000	ı	_	
Total UG production	4,762,000	5.24	801,500	40%

U/G Mining Method:

90% Captive Long-Hole Stoping

10% Conventional Long-Hole Stoping

S Mill and Ore Stock Pile Open Pit Waste Rock N Ramp -200 m -400 m -800 m

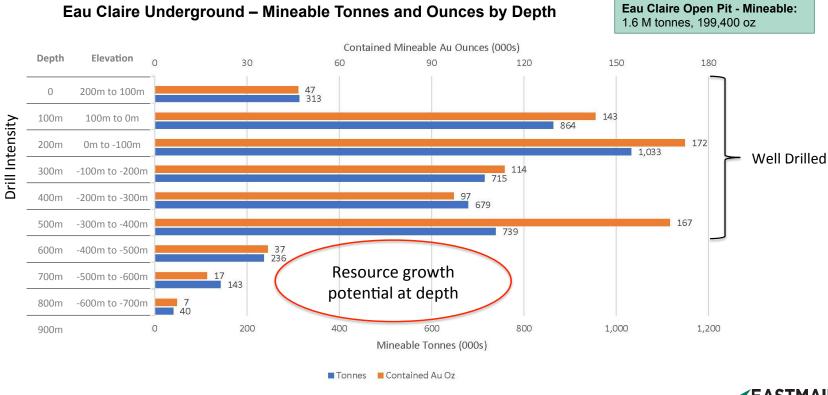
Underground Production Schedule

		Total	Y 2	Y 3	Y 4	Y 5	Y 6	Y 7	Y 8	Y 9	Y 10	Y 11	Y 12
Process Plant Feed	kt	4761.5	32.9	233.7	544.4	540.0	540.9	543.0	541.7	541.6	542.1	544.3	156.9
Process Plant Feed Grade	g/t Au	5.24	3.57	5.81	4.89	5.90	5.63	4.25	4.87	6.11	6.55	3.56	5.18
Contained Gold	k oz	801.6	3.8	43.7	85.5	102.5	97.9	74.2	84.9	106.5	114.2	62.3	26.1



UNDERGROUND MINING

UNDERGROUND DESIGN RESULTS & PRODUCTION SCHEDULE





OPPORTUNITIES TO INCREASE PROJECT VALUE

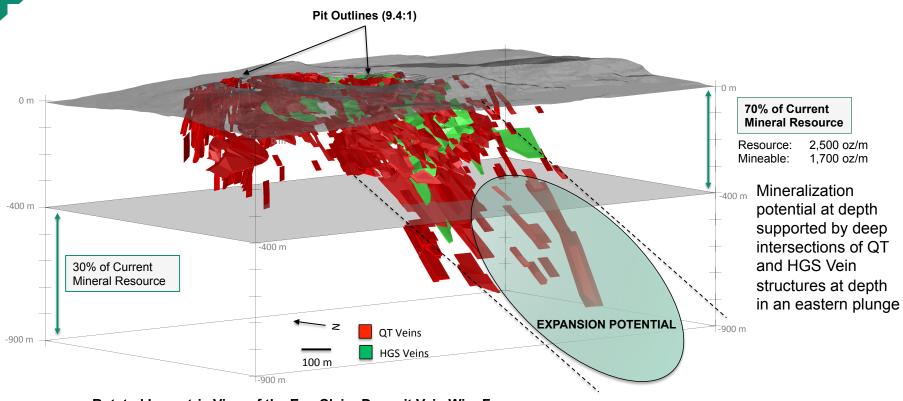
UPSIDE & RECOMMENDATIONS

- ➤ Plan Nord infrastructure savings (multi-use partnerships)
- > Advanced exploration to optimize advanced technical studies
 - Exploration ramp and bulk sample (\$15M capital pre-spend)
- > Review of ore sorting applications particular to gold mining
- > 3-in-3 Exploration Vision (next slides)
 - 3 million oz of total Mineral Resources in 3 years
 - Deposit expansion at depth
 - Near deposit targets
 - Property-scale satellite targets



EXPLORATION UPSIDE

EAU CLAIRE DEPOSIT EXPANSION

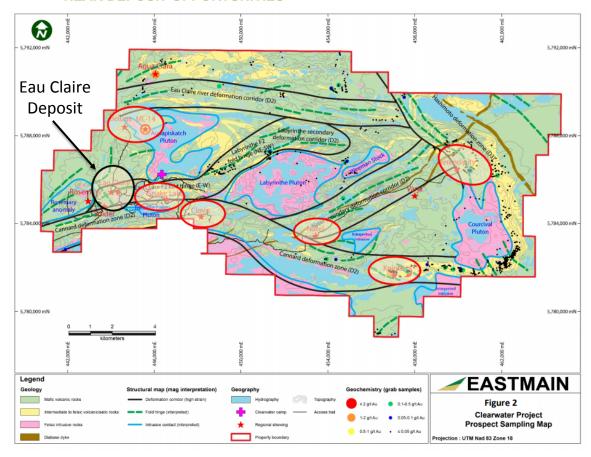


Rotated Isometric View of the Eau Claire Deposit Vein Wire Frames



EXPLORATION UPSIDE

NEAR DEPOSIT OPPORTUNITIES



Ground tested new interpretations of structural geology from geophysical information, property scale historic mapping and soil geochemistry.

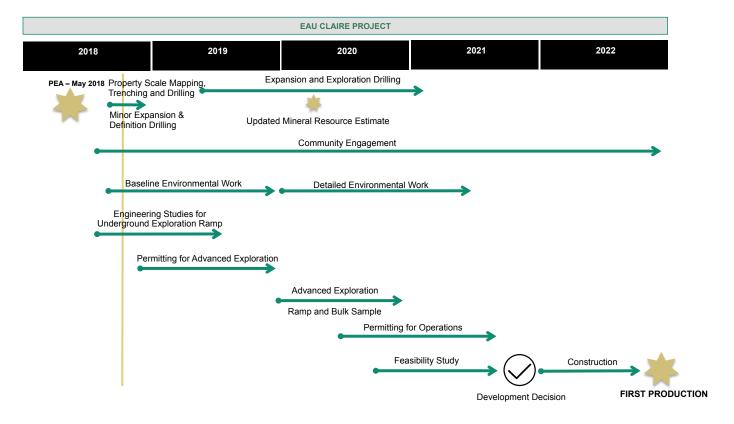
Focus on strong structural deformation systems and rheologic contrasts similar to those that contributed to the development of Eau Claire.

H2 2018 Exploration Plan

- > Mapping, soil and outcrop sampling
- Testing targets along the Cannard Deformation Zone (Snake Lake, Clovis, Knight, Natel and Serendipity), and Beluga to the north:
 - > 1,600 m of trenching
 - > 5,500 m of drilling



EAU CLAIRE MILESTONES & CATALYSTS



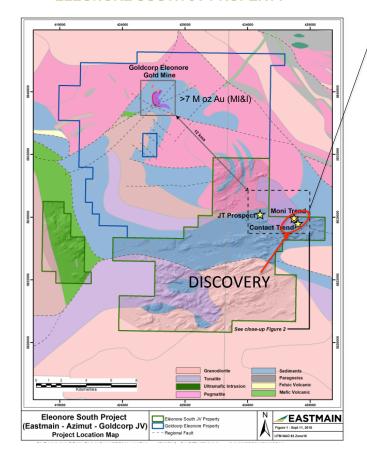


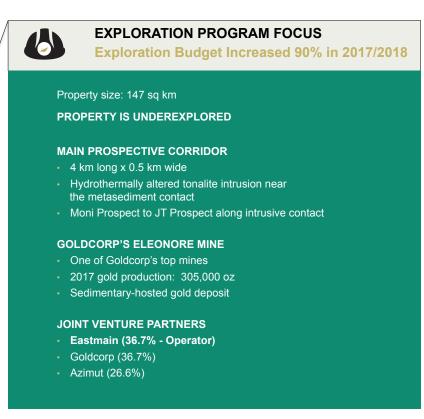
ELEONORE SOUTH JOINT VENTURE PROJECT



EXPLORATION NEXT TO WORLD-CLASS GOLD MINE

ÉLÉONORE SOUTH JV PROPERTY

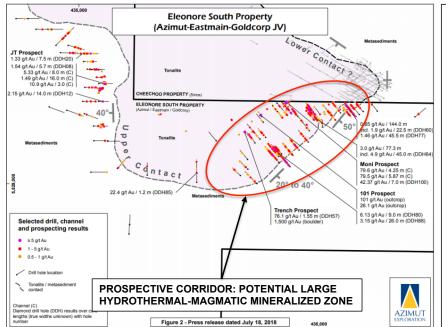


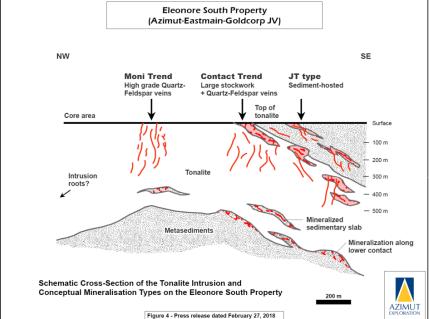




INITIAL INTERPRETATION OF THE DISCOVERY

LARGE HYDROTHERMAL-MAGMATIC MINERALIZED ZONE

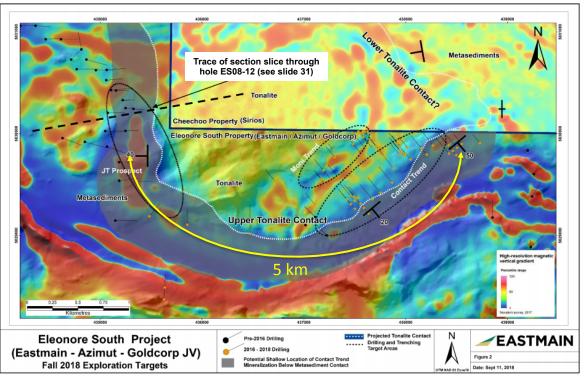






INCREASING EXPLORATION WITHIN DISCOVERY CORRIDOR

TRENCHING & DRILLING



FALL 2018 PROGRAM (\$2.5M)

- Contact trend: 1,250 m trenching and 5,800 m drilling
- > Moni Trend: 750 m trenching and 1,200 m drilling

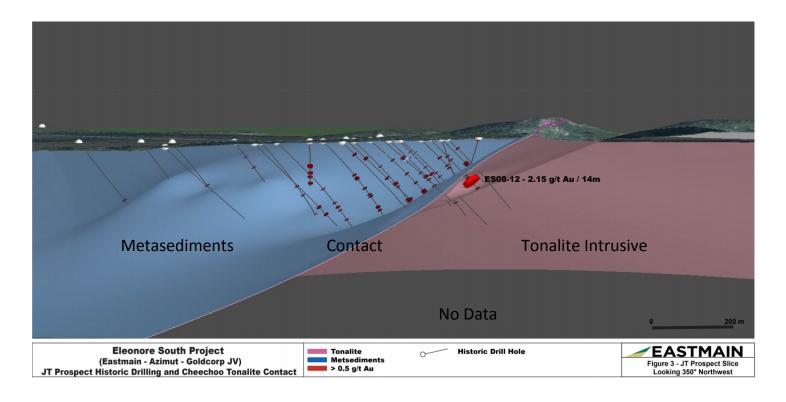
RECENT ACHIEVEMENTS (2017-2018)

- ✓ **Stripping:** Moni Prospect (discovery made)
- ✓ **Drilling:** 9,892 metres
- ✓ High-definition heliborne magnetic survey: 980 line-km at 25-m line spacing
- ✓ Geochemical survey: property-wide lakebottom sediments
- ✓ Property-wide prospecting



JT PROSPECT

HISTORIC DRILLING AND CHEECHOO TONALITE CONTACT



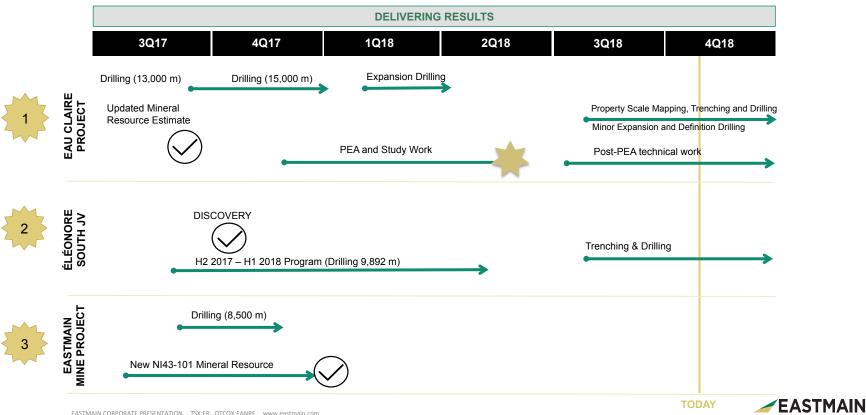






HIGH-GRADE GOLD – GROWTH FOCUSED

MILESTONES, CATALYSTS AND PROGRAMS







HIGH-GRADE GOLD



SAFE, STABLE JURISDICTION



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