

James Bay Resources Limited Announces Management and Board Changes

TORONTO, ONTARIO -- (Marketwired – December 4, 2014)

James Bay Resources Limited (“**James Bay**” or the “**Company**”) (CSE:**JBR**) is pleased to announce that Mr. Adeniyi Olaniyan has been appointed as president and Chief Executive Officer of the Company's subsidiary, James Bay Energy Nigeria Limited (“**JBENL**”). Mr. Olaniyan was recently elected as a director of the Company at its annual meeting held on August 28, 2014 (the “**Meeting**”). The Company's CEO, Stephen Shefsky stated: "We are excited to have Mr. Olaniyan, previously Country Manager and Chief Operating Officer for JBENL, assume a larger role in our company. Mr. Olaniyan will be able to further utilize his 25 years of international experience (Africa, Asia, Europe) in the oil and gas industry gained, in part, within the Shell Group including as Hydrocarbon Maturation Manager for near infrastructure exploration activities along the Niger Delta, which experience will serve him well in his new position."

The Company also announced the resignation of Mr. Mike Sylvestre from its board of directors for personal reasons. Mr. Sylvestre had been a director of the Company since 2010. The Company further noted that Mr. Knut Sovold did not stand for re-election at the Meeting, and accordingly is no longer a director of the Company.

Stephen Shefsky stated: "The directors, management and employees of the Company are very grateful to both Mr. Sylvestre and Mr. Sovold for their contributions to the Company and wish them both every success in their future endeavours."

About James Bay Resources Limited

James Bay is a Canadian resource company with 34,771,444 shares outstanding and trades on the Canadian Securities Exchange under the symbol “JBR”. Please visit the James Bay website at www.jamesbayresources.com.

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