

# James Bay Resources Announces Share Issuance

TORONTO, ONTARIO -- (Marketwire – February 3, 2015)

**James Bay Resources Limited** (“**James Bay**” or the “**Company**”) (CSE:**JBR**) announced that the Company will, effective February 4, 2015, issue to M2 Advisors, LLC (“**M2**”) an aggregate of 3,500,000 common shares in the capital of the Company (the “**M2 Shares**”). The M2 Shares shall be issued in accordance with the terms of a services agreement between the Company and M2 (the “**M2 Agreement**”), pursuant to which M2 helped facilitate the bid by Crestar Integrated Natural Resources Limited, a special purpose Nigerian registered company owned by the Company and James Bay’s indigenous Nigerian partners, for a 45% participating interest in active Oil Mining Lease No. 25 in the Niger Delta region, as further disclosed in the Company’s press release dated January 26, 2015. The M2 Shares shall be subject to a statutory hold period expiring four months and one day from the date of issuance.

## About James Bay Resources Limited

James Bay is a Canadian resource company with 37,974,070 shares outstanding and trades on the Canadian Securities Exchange under the symbol “JBR”. Please visit the James Bay website at [www.jamesbayresources.com](http://www.jamesbayresources.com).

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