

James Bay Resources Announces Option Grant

TORONTO, ONTARIO -- (Marketwire – May 5, 2015)

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

James Bay Resources Limited (“**James Bay**” or the “**Company**”) (CSE:**JBR**) is pleased to announce that, pursuant to the terms and conditions of its stock option plan, it has granted, in the aggregate, 5,285,000 options (“**Options**”) to purchase common shares of James Bay (“**Common Shares**”) to certain officers, directors, employees and consultants of the Company. The Options vest immediately and are exercisable at a price of \$0.25 per Common Share with a five year term.

About James Bay Resources Limited

James Bay is a Canadian resource company with 41,474,070 shares outstanding and trades on the Canadian Securities Exchange under the symbol “JBR”. Please visit the James Bay website at www.jamesbayresources.com.

For further information please contact:

Stephen Shefsky

President and CEO

Tel: 416-366-4200

sshefsky@jamesbayresources.com

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.