

James Bay Resources Limited Announces Listing Date on Canadian Securities Exchange

TORONTO, ONTARIO -- (Marketwire – October 27, 2014)

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**”) (**TSXV:JBR**) announces that it has received approval for a voluntary delisting of its common shares from the TSX Venture Exchange (the “**TSXV**”) and it intends to de-list from the TSXV at market close on Wednesday, October 29, 2014. The Company has received conditional approval to list on the Canadian Securities Exchange (the “**CSE**”) and will commence trading on the CSE for market open on Thursday, October 30, 2014. The Company’s stock symbol will remain “**JBR**”.

Upon the de-listing of its common shares from the TSXV, the Company will not be completing its previously announced Change of Business (as that term is defined in TSXV policies) as that process is a specific procedure under TSXV policies and rules. The Company will be listed on the CSE as an oil and gas issuer based on its previously disclosed interest in the Ogedeh Project.

About James Bay Resources Limited

James Bay is a Canadian resource company with 34,251,444 shares outstanding and trades on the TSXV under the symbol “**JBR**”. Please visit the James Bay website at www.jamesbayresources.com.

Disclaimer

This news release includes certain statements that may be deemed “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the Corporation's operations, exploration and development plans, expansion plans, estimates, expectations, forecasts, objectives, predictions and projections of the future. Generally, these forward-looking statements can be identified by the forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “projects”, “intends”, “anticipates”, or “does not anticipate”, or “believes”, or “variations of such words and phrases or state that certain actions, events or results “may”, “can”, “could”, “would”, “might”, or “will” be taken”, “occur” or “be achieved”. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of James Bay Resources Limited to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the Corporation's change of business and the oil and gas industry in Nigeria generally, risks related to operations, construction delays and cost overruns, the actual results of exploration, development and construction activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future copper prices, as well as those factors discussed in the sections relating to risk factors of our business filed in James Bay Resources

Limited's required securities filings on SEDAR. Although James Bay Resources Limited has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended.

There can be no assurance that any forward-looking statements will prove accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. James Bay Resources Limited does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

For further information please contact:

Stephen Shefsky

President and CEO

Tel: 416-366-4200

sshefsky@jamesbayresources.com

The TSX Venture does not accept responsibility for the adequacy or accuracy of this news release.