

James Bay Resources Intersects VMS Zones in Drill Holes at McFauld's Lake Property

TORONTO, ONTARIO – November 5, 2008 - James Bay Resources Limited (TSX.V: JBR) (“James Bay” or the “Company”) is pleased to provide a progress report on its continuing drill program on its McFauld's Lake ‘Ring of Fire’ property in northern Ontario.

The Company began drilling the first phase in late September and suspended drilling on October 31 due to freeze-up. The Company intends to continue drilling after freeze-up in mid-January in order to test several additional high-priority conductors. The 5,000 metre diamond drill program is focused primarily on the Company's C and C-Extension Blocks. Drill targets were selected based on VTEM airborne surveys, which indicated several electromagnetic conductors including a 5 kilometre long trend flanking a large domal magnetic feature.

Eleven holes totaling 2,138 metres were drilled to test the 5 kilometre long EM trend and other nearby EM conductors. Initial visual inspection of the core from the 5 kilometre long EM trend found a zone approximately 50 to 60 metres (downhole thickness) of 1 to 3 % disseminated pyrrhotite with minor pyrite. Within this zone, two semi massive sulphide sections were intersected. The first, a 2 to 5 metre (downhole thickness) section, was intersected towards the top of the zone and was found to be semi massive pyrrhotite with minor pyrite and trace chalcopyrite. The second semi massive sulphide section was found towards the bottom of the zone as a 1 to 3 metre (downhole thickness) section of semi massive pyrrhotite with minor pyrite and trace chalcopyrite. The conductive zone appears to be in a mafic metavolcanic host rock environment with minor felsic volcanics.

Lab analyses are pending and are anticipated to be complete by the beginning of December. Once analyses are available, the Company will be in a better position to make further updates.

This news release has been prepared under the supervision of Brad Leonard P. Geo., Exploration Manager of James Bay Resources, who is the designated qualified person under NI 43-101 for the technical information contained in this news release.

About James Bay Resources

James Bay is a well-financed Canadian mineral exploration company with 19,700 hectares of 95 royalty-free, 100-percent owned claims in the McFauld's Lake area of the James Bay Lowlands. The Property is located roughly 30 kilometres west-southwest of the “Eagle One” Ni-Cu-PGE discovery made by Noront along the “Ring of Fire”, an emerging and potentially world-class base metal camp. The Company currently has 28,040,350 shares outstanding and trades on the TSX Venture Exchange under the symbol “JBR”. Please visit the James Bay website at www.jamesbayresources.com

Disclaimer

Certain statements contained in this news release may contain forward-looking information within the meaning of Canadian securities laws. Such forward-looking information is identified by words such as “estimates”, “intends”, “expects”, “believes”, “may”, “will” and include, without limitation, statements regarding the company's plan of business operations (including plans for progressing assets), estimates regarding mineral resources, projections regarding mineralization and projected expenditures. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, risks inherent in the mining industry, financing risks, labour risks, uncertainty of mineral resource estimates, equipment and supply risks, title disputes, regulatory risks and environmental concerns. Most of these factors are outside the control of the company. Investors are cautioned not to put

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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