

TORONTO, ONTARIO--(Marketwired - Jun 1, 2015) - [GPM Metals Inc.](#) (TSX VENTURE:GPM) ("GPM") and [Goldeye Explorations Ltd.](#) (TSX VENTURE:GGY) ("Goldeye") are pleased to announce that GPM, with support and assistance from Goldeye, has staked approximately 1,400 additional claim units at their Weebigee Project (the "Project") near Sandy Lake in Northwestern Ontario. The additional claim units, staked between May 11 and May 24, 2015, represent a more than 400% increase in the size of the Project and bring the total land package at Weebigee to approximately 28,000 hectares.

The district-sized property now covers a significant portion of the Sandy Lake greenstone belt, which is located within the North Caribou Terrane of the northwestern Superior Province. Despite being located in the same geological terrane as the highly prolific Red Lake gold camp and Goldcorp's world-class Musselwhite mine, the Sandy Lake greenstone belt remains significantly underexplored.

The newly acquired claims extend the key gold bearing trend being explored in the Northwest Arm of Sandy Lake by an additional 35 km along strike. Numerous historic gold showings are documented along the eastern section of this new claim block, hosted within a distinctive sequence of rock units dominated by iron formation and quartz-rich felsic tuff. This same rock sequence hosts the gold zones intersected in Goldeye's 2014 drilling program (Knoll, Bernadette, and RvG4) and can be traced east and west across the entire length of the expanded property.

Staking also expanded the contiguous Sandborn Bay claim block to the south in order to cover the extensions of prospective base metal horizons. At Sandborn Bay, Cu (up to 3%), Zn (up to 4.5%), and Ag (up to 352 g/t) values are associated with cherty felsic tuffs, VLF-EM conductors, cordierite alteration (sediments) and talc-antigorite alteration (ultramafics). These potentially key exhalative horizons extend southwest of an interpreted felsic dome (Granite Bay intrusive).

Planning for a summer exploration program is underway and field crews are expected to mobilize later this month.

The option agreement between GPM and Goldeye dated April 15, 2015 (the "Option Agreement"), provides that should either GPM or Goldeye acquire any additional interest in any mineral, surface or water rights (an "Additional Interest") where the Additional Interest is located between one (1) and one hundred (100) miles of the boundaries of the property (the "Property") comprising the Weebigee Project as it was comprised on the effective date of the Option Agreement, any such Additional Interest shall be acquired jointly by GPM and Goldeye on a 50/50 basis (the "50/50 Joint Venture"). The acquiring party is required to notify the other party in writing of the Additional Interest acquired and the cost of acquisition thereof, and shall provide the other party with copies of all related geological and other data in its possession pertaining to such Additional Interest. The notified party shall then have ninety (90) days following receipt by it of the foregoing notification to elect in writing to have the Additional Interest included as part of the 50/50 Joint Venture. If the notified party elects in writing within this ninety (90) day period to have the Additional Interest included as part of the 50/50 Joint Venture, and upon payment of 50% of the costs of acquisition of such Additional Interest, such Additional Interest shall form and become part of the 50/50 Joint Venture.

Goldeye intends to elect to have the Additional Interest included as part of the 50/50 Joint Venture. The 50/50 Joint Venture will be subject to a separate joint venture agreement to be negotiated and entered into by GPM and Goldeye. The Option Agreement provides that the form of the joint venture agreement for the 50/50 Joint Venture shall be substantially in the form of the joint venture agreement contained in the Option Agreement with only such changes as are necessary to reflect the participating interests of the parties under the 50/50 Joint Venture.

GPM will be the manager of the 50/50 Joint Venture, and GPM and Goldeye will be required to contribute their pro rata share of further expenditures based on their respective percentage interest in the 50/50 Joint Venture from time to time on standard industry terms.

All scientific and technical information in this press release has been prepared under the supervision of David Jamieson (B.Sc., P.Geo) who is a "qualified person" within the meaning of National Instrument 43-101. Mr. Jamieson is a member of the Association of Professional Geoscientists of Ontario.

On behalf of the Boards of Directors,

John Patrick Sheridan
Chief Executive Officer
[GPM Metals Inc.](#)

Blaine Webster
Chief Executive Officer
[Goldeye Explorations Ltd.](#)

About Weebigee

Weebigee is a gold and base metals project located near Sandy Lake, approximately 225 km north of Red Lake, in Northwestern Ontario. The Project comprises approximately 28,000 hectares in the highly prospective and underexplored Sandy

Lake greenstone belt. Certain of the claims are subject to a 2% net smelter returns ("NSR") royalty. Weebigee lies within the traditional territory of Sandy Lake First Nation ("SLFN") with whom Goldeye signed a comprehensive Exploration Agreement in 2013.

Exploration efforts to date have focused on the Northwest Arm claim block where a 2014 drill program (23 holes totaling 2,219 metres) confirmed the presence of significant high-grade gold mineralization. Highlights included: 12.86 g/t Au over 6.85 metres core length in hole BK-14-03 (Bernadette Zone), 12.45 g/t Au over 3.5 metres core length in hole BK-14-05 (Knoll Zone), and 23.15 g/t Au over 3.97 metres core length in hole BK-14-18 (RvG4 Zone). Visible gold was noted in 50% of the drill holes. A complete database of assays from the drill program is available on Goldeye's website at www.goldeye.ca

Base metal showings up to 4.5% Zn and 3% Cu occur approximately 5 kilometers to the south, at Sandborn Bay, along with grab samples of 352 g/t Ag and 1 g/t Au.

The Project is adjacent to SLFN Reserve #88 which has excellent infrastructure including an airport with daily direct flights to Winnipeg, Red Lake and Sioux Lookout and winter road connection to Red Lake. All weather access roads are located within one kilometre of the Northwest Arm claim block.

About GPM Metals Inc.

[GPM Metals Inc.](#) focuses on acquiring and exploring district scale exploration properties. Currently the two main projects are the Company's Walker Gossan Project, NT. and the Weebigee Gold Project Sandy Lake, Ontario.

About Goldeye Explorations Limited

Goldeye Explorations is a Canadian junior exploration company engaged in the acquisition, exploration and evaluation of properties in mineral rich, politically secure jurisdictions. Goldeye's flagship property is Weebigee, located near Sandy Lake in Northwestern Ontario. The company has additional properties in Ontario (Gold Rock, and West Shining Tree) and British Columbia (Todd Creek).

FORWARD LOOKING STATEMENTS

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include those regarding the highly prospective nature of the Weebigee Project, Goldeye's intention to elect to have the Additional Interest included as part of the 50/50 Joint Venture, and GPM's and Goldeye's expectations with respect to mobilization of field crews later this month for a planned summer exploration program. There has been insufficient exploration to define a mineral resource on the Project and it is uncertain if further exploration will result in the target being delineated as a mineral resource. Potential quantity and grade is conceptual in nature.

Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, receipt of applicable regulatory approvals, and management's expectations regarding availability of capital, in particular, Goldeye's ability to raise the necessary capital to participate in the 50/50 Joint Venture with respect to the Additional Interest. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the exploration and development of the Project, delays or changes in plans with respect to the development of the Project, risks affecting the ability to execute plans with respect to the Project, weather and other environmental risks, availability of regulatory approvals and the inability to raise additional capital. Although GPM and Goldeye believe that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in their securities should not place undue reliance on forward-looking statements because GPM and Goldeye can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and GPM and Goldeye assume no obligation to update or revise this forward-looking information and statements except as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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