

# Goldeye Continues to Cut High Grade Gold Values in Channel Samples at the Weebigee Project, Sandy Lake, NW Ontario

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## Highlights:

- **Knoll Zone-Individual channels assay up to 53.8 g/t Au**
- **Bernadette Zone-Individual channels assay up to 18.3 g/t Au**
- **New Zone-Individual channels assay up to 41.1 g/t Au with one grab sample assaying 24.9 g/t Au; located 500 metres northwest of Knoll Zone**

TORONTO, ONTARIO--(Marketwired - Dec 2, 2013) -

Editors Note: There are two figures associated with this press release.

[Goldeye Explorations Ltd.](#) (TSX VENTURE:GGY) ("Goldeye" or "the Company") has received preliminary results of thirty-one channel samples and four grab samples taken along the NW Arm of Sandy Lake. Lower water levels and ice buildup up along shorelines in mid-November allowed Goldeye personnel to cut channels on previously difficult to access or newly exposed reef areas.

Individual saw-cut channel sample results include:

53.8 g/t Au over 0.35 metres KNOLL Area  
38.9 g/t Au over 0.22 metres KNOLL Area  
41.1 g/t Au over 0.42 metres NEW Area  
25.2 g/t Au over 0.37 metres NEW Area  
24.9 g/t Au grab sample NEW Area  
16.9 g/t Au over 0.37 metres NEW Area  
18.3 g/t Au over 0.38 metres BERNADETTE Area

### New Zone (RvG4 Zone)

Reconnaissance sampling of veins and silicification along the shoreline 500 metres northwest of

Knoll-Bernadette located a significant new gold occurrence with similarities to the Knoll zone. Two channel lines cut across silicified/quartz-veined sections of the shear zone returned **10.85 g/t over 1.58 metres and 21.64 g/t over 0.86 metres**.

To view 'Figure 1: New gold occurrence (RvG4)', please visit the following link:  
<http://media3.marketwire.com/docs/goldfig11202.pdf>

### **Knoll**

Eight additional channel samples were cut to follow-up on results from Goldeye's summer program (see Press Release dated September 5, 2013). Visible gold was observed in one channel cut and assayed **38.9 g/t**. This added to the gold grade and width of the previous composite, which now grades **28.31 g/t over 1.07 metres**. Three samples were cut across the same zone a few metres to the southeast. One sample graded **53.8 g/t** and combined with channel results from the summer program gives a composite assay of **12.35 g/t over 1.86 metres**.

To view 'Figure 2: Highlights of channel sampling at Knoll Zone', please visit the following link:  
<http://media3.marketwire.com/docs/goldfig21202.pdf>

### **Bernadette**

Quartz veinlets within bleached and pyritic blue quartz eye tuff are located on the tip of a point 15 metres east of the main Bernadette Vein. The exposures are broken and for the most part vertical and could not be continuously sampled. Nine channel samples were taken, with results ranging from 19 ppb to 18.3 g/t. Two grab samples returned 0.24 g/t and 4.33 g/t.

Generally samples should be within 95% of true width of each structure sampled. Detailed mapping indicates mineralized structures are steeply dipping. A total of 35 samples (31 channel samples and 4 grab samples) were collected along the NW Arm of Sandy Lake with gold values ranging from 0.015 g/t to 53.8 g/t.

The channel sampling of available outcrop exposures along the NW Arm shoreline indicates a strong correlation between strong to intense zones of silicification and high grade gold values. This will be important going forward in terms of focusing drilling on high grade gold targets that also have potential to build tonnage within silicified zones proximal to high grade quartz tourmaline veins. Goldeye is planning a 2500 metre drill program that will commence in late January/early February.

Blaine Webster commented: "These latest results show how high the discovery potential is in this largely unexplored area. Due to thick clay cover we have only been able to sample a few metres along shorelines where wave action has exposed the bedrock. It will take systematic drilling of each showing area to move this project to the next level. Knoll, Bernadette, Wavano, Tully, Tully West and the new RvG4 area are all highly prospective targets that deserve more work. Additionally, IP anomalies associated with high resistivities in the NW Arm fold axis and nose and on the NE contact of the magnetic high (ultramafic source) are extremely interesting and will be investigated further as the project expands. Goldeye is exploring for high grade, high quality gold deposits, and the sampling grades at Weebigee so far are encouraging. This is an exciting project that benefits from the fact that it is located close to established infrastructure in nearby Sandy Lake. Goldeye has recently signed an Exploration Agreement with Sandy Lake First Nation (see Press Release dated Nov 18, 2013) and we look forward to working as partners with SLFN to advance the project."

### **Project Logistics and QA/QC**

All analyses reported in this release are from assay certificates that passed Activation Laboratories QA/QC procedures. Approximately 10% of the samples submitted in 2013 to Activation Laboratories will be sent to a third lab for additional check assaying QA/QC. All channel sampling was supervised in the field by David R. Jamieson, P.Geo. Samples were securely stored and delivered to Wasaya Airways aircraft at Sandy Lake Airport. The samples were picked up in Red Lake by courier and delivered to Activation's Thunder Bay facility. Samples were fire assayed for gold. Any analysis greater than 3000 ppb was reassayed using a

gravimetric finish. Activation Laboratories in a fully accredited laboratory and conforms to the requirements of ISO/IEC 17025 (ISO 9001) and CAN-P-1579 by the Standards Council of Canada. Assays reported in ppb were converted to g/t (grams gold per tonne of rock). Screen metallic assaying was used where visible gold was observed in the field.

**Table 1: Highlights of November 2013 Weebigee Sampling Program**

Sampling Area	Sample Number	Channel Length	Actlabs F/A Au g/t
RvG4	109901	0.37	16.9
RvG4	109902	0.37	25.2
RvG4	109904	0.43	2.8
RvG4	109905	0.42	41.1
RvG4	109906	0.44	3.06
Knoll	109915	0.22	38.9
Knoll	109916	0.35	2.9
Knoll	109917	0.35	53.8
Knoll	109918	0.3	5.42
Bernadette	109924	0.38	18.3
Bernadette	109929	0.25	5.17
Bernadette	109930	0.1	3.27
RvG 4	109932	grab	24.9
Bernadette	109935	grab	4.33

On behalf of the Board of Directors,

Blaine Webster, P.Geo., President and CEO

Blaine Webster, P.Geo., is the Qualified Person as defined under NI 43-101 who has reviewed and is responsible for the technical information presented in this news release.

## ABOUT THE WEEBIGEE PROJECT

The Weebigee Project, 100%-owned by Goldeye, is located near Sandy Lake, 227 kilometres north of Red Lake in Northwestern Ontario, and comprises 363 claim units totaling approximately 6,000 hectares. The project covers many of the most highly prospective gold and base metal showings in the Sandy Lake Greenstone Belt.

The Weebigee Project is located in the traditional territory of Sandy Lake First Nation, with whom Goldeye has built a strong relationship and recently signed an Exploration Agreement. The project is close to existing infrastructure in Sandy Lake (pop. 3000) including all-season gravel roads that extend to within 1 km of the Bernadette, Knoll RvG4, and Wavano areas and the Sandy Lake Airport, which has a 3,500 ft. runway and daily scheduled flights to Winnipeg, Red Lake and Sioux Lookout.

Ontario's Ministry of Northern Development and Mines has issued a 3-year exploration permit (No. PR-13-10172) for the project. The permit can be renewed for an additional 3 years.

## ABOUT GOLDEYE

Goldeye is a Canadian gold-focused exploration company with properties in mineral rich, politically secure jurisdictions having long traditions of mining. Weebigee is Goldeye's flagship project. In Canada, Goldeye also holds a 24.5% interest in the Todd Property in British Columbia's Golden Triangle, a 100% interest in the Gold Rock and West Shining Tree properties in Ontario, and additional claims in Tyrrell Twp. In Chile, Goldeye owns 100% of the Sonia-Puma property located 180 km north of Santiago.

## PLEASE NOTE OUR NEW ADDRESS

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This news release contains forward-looking information that is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Such statements include the following: "Goldeye is planning a 2500 metre drill program that will commence in late January/early February" and "Additionally, IP anomalies associated with high resistivities in the NW Arm fold axis and nose and on the NE contact of the magnetic high (ultramafic source) are extremely interesting and will be investigated further as the project expands". Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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