

# Goldeye Explorations Limited Provides Update on Weebigee Project

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TORONTO, ONTARIO--(Marketwired - Feb 27, 2014) - [Goldeye Explorations Ltd. \(TSX VENTURE:GGY\)](#) is pleased to provide an update on progress at its Weebigee Project near Sandy Lake, Northwestern Ontario. Favourable winter conditions have allowed Goldeye to near completion of the initial drill program at Weebigee well before break-up conditions become a factor.

Drilling commenced on February 8 and as of February 25, 18 holes have been completed totalling 1,530 metres. Goldeye anticipates that 4 additional holes will be completed by Sunday March 2 bringing the total metres drilled to 1,900. Drilling has focused along a broad structural corridor that hosts the Knoll, Bernadette and RvG4 showings. Fine visible gold has been identified in 50% of the holes drilled to date.

Drill core from approximately 50% of the holes has been processed at the core facility in Sandy Lake and sent to Activation Laboratories in Thunder Bay. All assays are pending. Goldeye anticipates that core logging and sampling from the remaining holes will be completed in the next 2 weeks with a final compilation of drill results from the program being available by the end of March.

Blaine Webster, President and CEO of Goldeye, commented: "The drill program has thus far met our expectations. The identification of visible gold in drill core in each of the showing areas is very encouraging, as is the nature and extent of the quartz veining/alteration zones. Geological and structural controls on the gold-bearing system are now much clearer. We eagerly await the assays which will be forthcoming in the next few weeks to allow us to fully update our investors and partners on the progress Goldeye has made at Weebigee. As results are received, Goldeye expects to be able to decide whether to continue drilling before spring break-up. Goldeye would like to thank its contractors for their efforts in expediting all the stages of this program. Goldeye can now efficiently plan and execute its 2014 exploration efforts at Weebigee. Goldeye would also like to thank Sandy Lake First Nation for its ongoing support."

The contents of this news release have been reviewed and approved by David Jamieson, P.Geo., Technical Advisor for Goldeye, and Blaine Webster, President and CEO of Goldeye, both of whom are qualified persons as defined in NI 43-101.

Goldeye will be exhibiting at PDAC on Sunday March 2 and Monday March 3 at Booth #2405A in the Investors Exchange, and will have core on display.

On behalf of the Board of Directors,

Blaine Webster, P.Geo., President and CEO

## 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. 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. 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.

Additional information can be found at [www.goldeye.ca](http://www.goldeye.ca).

## FORWARD LOOKING STATEMENTS

This news release contains forward-looking information which 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 anticipates that 4 additional holes will be completed by Sunday March 2 bringing the total metres drilled to 1,900", "Goldeye anticipates that core logging and sampling from the remaining holes will be completed in the next 2 weeks with a final compilation of drill results from the program being available by the end of March" and "As results are received, Goldeye expects to be able to decide whether to continue drilling before spring break-up". 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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