

Goldeye Explorations Continues to Produce Strong Gold Results at Weebigee

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TORONTO, ONTARIO--(Marketwired - Mar 17, 2014) - [Goldeye Explorations Ltd. \(TSX VENTURE:GGY\)](#) is pleased to provide an update on the winter drilling program at its Weebigee Project near Sandy Lake, Northwestern Ontario. Final assay certificates have been received for holes BK14-08, 10, 11, 12, 14, 16 and 18. Highlights of gold assay results (core intercept composites) include:

KNOLL ZONE

BK14-16	8.59 g/t over 6.83 metres (core length; not capped)
Incl.	18.96 g/t over 2.55 metres (core length; not capped)
BK14-12	6.76 g/t over 7.03 metres (core length)
BK14-11	6.71 g/t over 5.47 metres (core length)
Incl.	18.26 g/t over 1.4 metres (core length)

RvG4 ZONE

BK14-18	23.15 g/t over 3.97 metres (core length; not capped)
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Drilling during the current program continues to extend the strike and depth extent of the Knoll Zone. Knoll consists of a steeply dipping, highly altered and quartz veined high strain zone within a package of broadly biotite altered felsic quartz-feldspar crystal tuff. The hanging wall contact of the main gold zone at Knoll is marked by a late, mafic to ultramafic dyke that has exploited the extensional structure hosting the intense alteration and quartz veining.

New Results Table

Drill Hole	From (metres)	To (metres)	Interval (metres)	Composite Assay g/t Au	Comment
BK14-08	36.23	39.74	3.51 CL	5.78	Knoll
Incl.	37.56	39.74	2.18 CL	8.59	
BK14-10	9.4	11.2	1.8 CL	4.54	Knoll
BK14-10	38	40.5	2.5 CL	4.86	FW Zone
Incl.	38	39.15	1.15 CL	9.59	
BK14-11	15	27.57	12.57 CL	3.72	Knoll
Incl.	22.1	27.57	5.47 CL	6.71	
Incl.	22.1	23.55	1.45 CL	18.26	
BK14-12	20.7	34.97	14.27 CL	4.57	Knoll
Or	20.7	34.97	5.5 TT	4.57	
Incl.	20.7	27.73	7.03 CL	6.76	
Or	20.7	27.73	3.0 TT	6.76	
BK14-12	68.37	70.27	0.55 TT	9.77	FW Zone
BK14-14	52	61.65	9.65 CL	2.58	Knoll
Or	52	61.65	3.2 TT	2.58	
BK14-16	78.33	85.16	6.83 CL	8.59	Knoll
Or	78.33	85.16	6.83 CL	7.82	Cap 50g/t
Incl.	78.33	80.88	2.55 CL	18.96	
Or	78.33	80.88	2.55 CL	16.88	Cap 50g/t
BK14-18	43.56	47.53	3.97 CL	23.15	RvG4
Or	43.56	47.53	3.97 CL	21.14	Cap 50g/t

And	57.39	61.40	4.01 CL	7.33	
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CL = Core Length

TT = Estimated True Thickness

True thickness (TT) has been estimated where holes have intersected the zone at a relatively low core angle and the geometry of the zone is understood. Core Lengths (CL) where presented represent approximately 50 to 80% of the true thickness of the assayed zone. All individual gold assays have been arbitrarily capped at 50 g/t and results where this capping applies have been noted in the result tables.

Blaine Webster states: "These latest drill results are very encouraging in terms of both the continuity and grade of mineralization at Knoll. We are also excited about the significant gold intersection (23.15 g/t over 3.97 metres) drilled at RvG4, located on strike and 500 metres NW of Knoll. We have a good handle on the geometry of the zone at Knoll and it is open in all directions. We are currently working out the strike and dip attitudes of gold mineralization at RvG4 by drilling a number of short holes. The relationship between RvG4 and Knoll zones is not yet known, however alteration, quartz veining, and host lithologies are similar. There are a number of occurrences of visible gold in drill core between 43 and 62 metres downhole in drill hole BK14-18 (RvG4). We believe this is extremely encouraging.

Another area of interest tested during this program is a large fold nose located beneath the Northwest Arm of Sandy Lake. This structure has been defined by ground and airborne magnetic surveys. Hole BK14-19 was drilled from the ice across a discordant feature along the fold nose. Highly altered (hematite, serpentine, magnetite) ultramafic and biotite-rich sedimentary rocks were intersected throughout the hole. Detailed magnetic surveys are planned to further refine drill targets along this regional structure."

Table of Previously Released Results

Drill Hole	From (metres)	To (metres)	Interval (metres)	Composite Assay g/t Au	Comment
BK14-01	4.45	9.65	5.20 CL	1.44	Upper Knoll
	13.60	15.60	2.00 CL	1.79	Knoll
BK14-02	13.10	16.50	1.40 TT	2.89	Upper Knoll
	30.60	33.20	1.09 TT	4.74	Knoll
BK14-03	34.15	41.00	4.93 TT	12.86	Bernadette
	34.15	41.00	4.93 TT	3.66	Capped at 50 g/t
Incl.	34.15	35.30	0.83 TT	70.23	
	34.15	35.30	0.83 TT	15.45	Capped at 50 g/t
Incl	34.15	34.50	0.25 TT	230.00	
	60.65	62.75	1.51 TT	5.29	Bernadette 2
BK14-05	14.65	18.15	2.73 TT	12.45	Knoll
BK14-06	39.50	40.70	0.88 TT	8.85	Knoll
BK14-07	51.80	58.00	2.05 TT	12.17	Knoll
Incl.	51.80	55.70	1.29 TT	18.69	

CL = Core Length

TT = Estimated True Thickness

True thickness has been estimated where holes have intersected the zone at a relatively low core angle and the geometry of the zone is understood. Individual gold assays have been arbitrarily capped at 50 g/t in some of the results presented above.

A table that includes drill hole collar coordinates, azimuths and dips follows.

Drill Hole Coordinates

Drill Hole	East	North	Elevation (m)	Azimuth	Dip	Depth (m)
BK14-01	474178.7	5879387.5	277.6	263	45	93.0
BK14-02	474178.7	5879387.5	277.6	263	79	51.0
BK14-03	474194.8	5879393.1	277.9	74	45	123.0

BK14-05	474177.9	5879362.4	276.7	273	44	93.0
BK14-06	474177.9	5879362.4	276.7	270	79	60.0
BK14-07	474177.9	5879362.4	276.7	278	80	99.0
BK14-08	474189.7	5879407.7	278.1	264	44	120
BK14-10	474176.1	5879341.5	274.7	273	43.5	60.0
BK14-11	474176.1	5879341.5	274.7	271	63	50.0
BK14-12	474176.1	5879341.5	274.7	271	73.5	84.0
BK14-14	474199.1	5879329.0	275.6	235	79.5	102.0
BK14-16	474203.4	5879335.9	275	274	65	90.0
BK14-18	473999.7	5879828.8	275.8	109	47	90.0

Drill holes BK14-04, 09 and 17 have been sampled and sent for analysis. The remaining holes (BK14-13, 15, 19, 20, 21 and 22) will be logged and sampled over the next two weeks. Drilling is expected to continue for at least one more week.

A preliminary drill plan and sections will be posted on the Goldeye website (www.goldeye.ca) soon.

Project Logistics and QA/QC

All analyses reported in this release are from assay certificates which passed Activation Laboratories QA/QC procedures. All diamond drilling, logging and sampling was supervised in the field by David R. Jamieson, P.Geo. Drill core was logged at the Goldeye core facilities in Sandy Lake. Drill core was logged and samples marked off by Goldeye geological staff. Marked samples were cut by a diamond bladed core saw, with one half bagged in plastic for sampling and the remaining half archived at the Sandy Lake core facility. Standard and blank samples were included by Goldeye personnel in the sample stream at the core facility at a rate of approximately every 20 samples. All assays reported in this release have passed Goldeye's QA/QC program. Drill core in which visible gold was noted by the geologist was cut under the geologists supervision to facilitate equal representation of visible gold in both sampled and archived drill core. Where visible gold was noted only in one half of the cut core, this half was archived. Samples were placed in rice bags and shipped by Goldeye personnel by winter road to Red Lake. The samples were picked up in Red Lake by Activation personnel and delivered to Activation's Thunder Bay facility. Samples were fire assayed for gold. Any analysis greater than 5000 ppb was reassayed using a gravimetric finish. Activation Laboratories is 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 drill core.

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

On behalf of the Board of Directors,

Blaine Webster, P.Geo., President and CEO

About the Weebigee Project

Goldeye's 100% owned Weebigee Project is located 230 kilometres north of Red Lake in Northwestern Ontario and is comprised of 363 claims totaling approximately 6000 hectares. The NW Arm claim block covers approximately 20% of the total project area and hosts the highest density of gold showings in the Sandy Lake Greenstone Belt.

The project is adjacent to Sandy Lake First Nation (population approx. 3000) 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 Knoll, Bernadette and RvG4 areas. Goldeye recently signed a comprehensive Exploration Agreement with Sandy Lake First Nation and is pleased to have a strong, mutually beneficial relationship with the people of Sandy Lake First Nation.

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.

Additional information can be found at 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: "Detailed magnetic surveys are planned to further refine drill targets along this regional structure.", "The remaining holes (BK14-13, 15, 19, 20, 21, 22) will be logged and sampled over the next two weeks.", "Drilling is expected to continue for at least one more week.", and "A preliminary drill plan and sections will be posted on the Goldeye website soon." 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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