

TORONTO, ONTARIO--(Marketwired - May 22, 2015) - [Goldeye Explorations Ltd.](#) (TSX VENTURE:GGY) ("Goldeye") announces that it has transferred and assigned all of its interest in its subsidiary, Minera Goldeye Chile Limitada ("Goldeye Chile"), which in turn holds all of Goldeye's interest in the Sonia-Puma Property (the "Property") in Region V, Central Chile, to [Exeter Resource Corp.](#) ("Exeter"). As part of the transaction, Goldeye extinguished the debt owed to it by Goldeye Chile in exchange for a two percent (2%) net smelter return royalty ("NSR") from selling, or otherwise disposing of, any and all ores, metals, minerals or other mining products, whether refined or unrefined, mined or extracted from the Property by Goldeye Chile or its successors (the "Goldeye Royalty"). The NSR is subject to buy-back at any time at the rate of five hundred thousand dollars (US\$500,000) per each quarter of the NSR (being a 0.5% NSR). Costs related to the transaction were paid by Exeter.

The Property was originally acquired from Olympus Explorations Inc. ("Olympus") who had reserved a 2% NSR, subject to certain buy-back rights, (the "Olympus Royalty") on the Property. In a separate agreement between Goldeye and Olympus, the Olympus Royalty was extinguished and cancelled. Olympus and Goldeye agreed that their original agreement was terminated with no further force and effect whatsoever and they exchanged mutual releases. Olympus and Goldeye agreed that they will share equally any and all money or payment in kind received by Goldeye pursuant to the Goldeye Royalty.

Goldeye is focusing its efforts on its Ontario projects including its flagship Weebigee Project. Goldeye recently announced that it had granted to [GPM Metals Inc.](#) ("GPM") the right to earn up to a 70% legal and beneficial interest in the Weebigee Project under certain conditions described in their joint press release dated April 15, 2015. GPM received TSX Venture Exchange approval for the transaction and Goldeye has received the initial cash payment of \$50,000 and 336,202 common shares of [GPM Metals Inc.](#)

On behalf of the Board of Directors,

Blaine Webster, P. Geo., Chief Executive Officer

About Goldeye Explorations Limited

Goldeye Explorations is a Canadian gold-focused junior exploration company engaged in the acquisition, exploration and evaluation of properties in mineral rich, politically secure jurisdictions. Goldeye's flagship Weebigee Project is 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).

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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