Goldeye Announces Completion of Private Placement and Grant of Options

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TORONTO, ONTARIO--(Marketwired - Dec 19, 2014) - Goldeye Explorations Ltd. (TSX VENTURE:GGY) ("Goldeye" or "the Company") is pleased to announce completion of the second tranche of a previously announced partially brokered private placement resulting in a further $12,000 from the sale of 240,000 units at $0.05 per unit. Each unit consists of one common share and one warrant. Each warrant entitles the holder to purchase one additional common share for 24 months at a price of $0.10 per share subject to possible acceleration if the trading price exceeds $0.30 for 14 consecutive trading days.

The offering has raised a total of $170,000 from the sale of 3,400,000 units. Goldeye paid a total of $6,090 in finder's fees (7%) and issued 121,800 agent's broker warrants in connection with the brokered portion of the offering. All of the securities are subject to a four month hold period expiring between November 12, 2014 and December 17, 2014. The proceeds of the offering will be used to pay the expenses of the offering, general and administrative expenses, working capital and to fund further exploration and development on the Issuer's 100% owned Weebigee Project near Sandy Lake, Northwestern Ontario.

Goldeye has recently announced the appointment of Russell Kakepetum to the Board of Directors. Effective with the appointment, Mr. Kakepetum has been granted options to purchase 250,000 common shares of Goldeye exercisable at a price of $0.10 per share for a period of 3 years. The grant is subject to any further required regulatory approvals.

On behalf of the Board of Directors,

Blaine Webster, P.Geo.

CEO

About Goldeye Explorations

Goldeye Explorations Ltd. is a Canadian junior exploration company focused on advancing its flagship Weebigee (pronounced WEE-be-GEE) Project, located near Sandy Lake in Northwestern Ontario.

Recent drilling at Weebigee (23 holes totaling 2,219 metres) confirmed the presence of significant high-grade gold mineralization in the Northwest Arm claim block. 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. The Northwest 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.

In November 2013, Goldeye and Sandy Lake First Nation signed a comprehensive Exploration Agreement in regards to the project. Goldeye is pleased to have a strong, mutually beneficial relationship with the people of Sandy Lake First Nation.

Comprehensive project information including drill logs and sections can be found on Goldeye's website at www.goldeye.ca.

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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