

Goldeyee Explorations Ltd. Updates Shareholders on Its Weebigee Project and Other Corporate Matters

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TORONTO, Apr 22, 2016 - [Goldeyee Explorations Ltd.](#) (TSX VENTURE:GGY) ("Goldeyee" or the "Company") wishes to update shareholders on its Weebigee Project and other corporate matters.

On June 1, 2015, Goldeyee reported that [GPM Metals Inc.](#) ("GPM"), with support and assistance from Goldeyee, staked approximately 1,400 additional claim units (the "Additional Interest") surrounding the Company's original claims at Weebigee. Pursuant to its option agreement (the "Option Agreement") with GPM, certain of the Additional Interest would become part of the property comprising the Weebigee Project and certain Additional Interest would be subject to a 50/50 joint venture, both at Goldeyee's election. On September 3, 2015, Goldeyee elected in writing to GPM to exercise its rights in relation to the Additional Interest. Since that time Goldeyee has attempted to resolve numerous issues with GPM regarding the Additional Interest and other Option Agreement implementation matters. GPM has now taken the position, however, that Goldeyee forfeited its rights respecting the Additional Interest.

Goldeyee remains hopeful that it can resolve these issues and work together with GPM to advance the Weebigee Project without the need to resort to legal processes to enforce its rights under the Option Agreement.

In regards to other corporate matters, Goldeyee wishes to report that it has cancelled 200,000 options to purchase common shares of the Company at an exercise price of \$0.15 per share. The options were issued to a member of Goldeyee's Advisory Board and had an expiry date of October 8, 2016. The Company has also granted a consultant of the Company 200,000 options, expiring April 22, 2020, to purchase common shares of the Company at an exercise price of \$0.05. The grant is subject to any required regulatory approvals.

Goldeyee also reports that its President and CEO, Robin Luke Webster, has been appointed, effective as of today's date, to the additional position of Secretary of the Company.

On behalf of the Board of Directors,

Robin Luke Webster
President and Chief Executive Officer

About Goldeyee Explorations Limited

Goldeyee Explorations is a gold-focused junior exploration company engaged in the exploration and evaluation of mineral properties in Ontario, Canada.

Additional information can be found at www.goldeyee.ca.

Forward Looking Statements

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995).

Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook and include the statement that "Goldeyee remains hopeful that it can resolve these issues and work together with GPM to advance the Weebigee Project without the need to resort to legal processes to enforce its rights under the Option Agreement".

Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding availability of capital. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's anticipated projects, delays or changes in plans with respect to the development of the Company's anticipated projects by the Company's third party relationships, risks affecting the Company's ability to execute projects, weather and other environmental risks and the inability to raise additional capital. Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.

Neither the 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 and/or accuracy of this release.

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