

Goldeye Explorations Ltd. Announces Renewal of Exploration Agreement With Sandy Lake First Nation

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TORONTO, Nov 2, 2016 - [Goldeye Explorations Ltd.](#) (TSX VENTURE:GGY) ("Goldeye" or the "Company") is pleased to announce that pursuant to section 57(b) of the Exploration Agreement between the Company and Sandy Lake First Nation ("SLFN") dated November 12, 2013 (the "Exploration Agreement"), Goldeye and SLFN have agreed to a two (2) year renewal (the "Renewal") on the same terms commencing on November 12, 2016. As part of the Renewal, Goldeye will issue to SLFN five hundred thousand (500,000) common shares of the Company ("Common Shares").

On behalf of the Board of Directors,

Robin Luke Webster
President and Chief Executive Officer

ABOUT GOLDEYE

Goldeye Explorations is a gold-focused junior exploration company engaged in the exploration and evaluation of mineral properties in Ontario, Canada. Goldeye's flagship Weebigee Project is located near Sandy Lake in Northwestern Ontario. The company has additional properties at Gold Rock near Dryden, and Shining Tree in Northeastern Ontario.

For additional information about Goldeye, please visit Goldeye's website at www.goldeye.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 "Goldeye will issue to SLFN five hundred thousand (500,000) common shares of the Company ("Common Shares")".

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.

Contact

[Goldeye Explorations Ltd.](#)

Robin Luke Webster, President and Chief Executive Officer

1.416.900.0918

info@goldeye.ca

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