CORRECTING and REPLACING - Goldspike Expands Zinc-Lead Discovery in Nevada: Intersects Extensive Zinc-Lead Mineralization Over 118.87 Metres (390 ft.)

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TORONTO, Jan. 15, 2015 - The following is an updated version of the news release issued by Goldspike Exploration Inc. ("Goldspike" or the "Company") (TSX-V:GSE) on January 15, 2015, wherein information concerning the assays from the drill program has been amended.

Goldspike Exploration Inc. ("Goldspike" or the "Company") (TSX-V:GSE) is pleased to announce that the latest drill hole assay results continue to expand the footprint of the Company's significant high grade zinc-lead discovery on its 100% controlled Lone Mountain property (the "Property") in Eureka County, Nevada.

The latest highlight hole from the Phase 1 drill program, LM-14-09, intersected several zones of zinc and lead mineralization that combine to give an overall average of 6.04 % zinc+lead over a hole length of 118.87 metres (390 feet), including high grade intervals assaying 8.05% zinc+lead over 42.68 metres (140 feet) and 12.87% zinc+lead over 24.34 metres (80 feet) (see details below and in the accompanying table).

President and CEO, Bruce Durham commented on the latest results: "The latest drill results continue to expand the footprint of this exciting discovery and they show that the mineralization extends along strike to the southeast. We have only started to explore the targets and given the thickness of these intersections and some of the grades we are confident Lone Mountain is going to emerge as a focus discovery story for 2015."

Highlights

- Two drill holes completed on a new section to the southeast of the discovery section (where the initial discovery holes were drilled) intersected significant intervals of zinc-lead mineralization. The zones, when combined, give a very wide interval in drill hole LM-14-09 that assayed 6.04% zinc+lead (4.71% Zn, 1.33% Pb) over 118.87 metres (390 feet), including a high grade interval assaying 12.87% zinc+lead (12.81% Zn, 0.06% Pb) over 24.38 metres (80 feet), the details of which are shown in the accompanying table.
- LM-14-10 intersected an interval up-dip from the LM-10-09 intersection that assayed 6.82% zinc+lead (6.41% Zn, 0.41% Pb) over an interval of 18.29 metres (60 feet), including an upper high grade zone that assayed 12.82% zinc+lead (12.10% Zn, 0.72% Pb) over 9.14 metres (30 feet), the details of which are shown in the accompanying table.
- Including the results reported in this press release the Company has now reported results from the three cross sections of drill holes where multiple holes have been completed. Holes on each of the three sections intersected significant intervals of zinc-lead mineralization.
- The top of most of the mineralized intervals are located at depths of approximately 100 metres and the mineralization remains largely untested near surface.
- The results from the Phase 1 drill holes indicate the presence of generally wide intervals of significant zinc-lead mineralization up-dip and to the northwest and southeast of the discovery reported in the Company's press release dated November 19, 2014.
- The Company has applied for, and received authorization for additional drill holes from the US Bureau of Land Management (Battle Mountain Nevada office).
- The Company commenced a Phase 2 drill program in mid-December and expects to complete significant drilling on the Property in the current quarter.
- A well-defined zinc in soil anomaly accompanies the up-dip projection of the mineralization for a minimum 1400 metre length parallel to stratigraphy. A second, sub-parallel lead and lesser zinc soil anomaly has been outlined in the vicinity of the current drilling results. The Company is considering the implication of this second anomaly as it relates to the mineralization discovered to date.
- The mineralization remains open to expansion particularly down-dip and along strike. The mineralization remains open up-dip in places as well.

- In addition to having received all assay data from Phase 1, the Company has now received and included assay results from the lower part of the mineralized interval in drill hole LM-14-09 from additional drilling completed as part of the Phase 2 program. This hole was deepened because the hole stopped in mineralization. Additional Phase 2 results are expected in the coming weeks.
- Only a small part of the geochemical targets outlined on the Property has been evaluated to date.

Drilling Details

The Company previously reported results from two parallel sections of drill holes, the discovery section and the northwest section where significant results were reported (as described in press releases dated November 19, 2014 and December 11, 2014). On each section significant intervals of zinc-lead mineralization were reported in multiple holes. Still outstanding as of the December 11, 2014 release were the results from the remaining section to the southeast.

Phase 1 – Drill Plan

To view an image of the Phase 1 - Drill Plan, please visit:
http://orders.newsfilecorp.com/files/3498/13423_enhancedx2x1.jpg

Southeast Section

Drill holes LM-14-09, LM-14-10, and LM-14-11 were completed on a section approximately 30 metres to the southeast and parallel to the discovery section. Hole LM-14-09, intersected a broad zone of mineralization that assayed 6.04% zinc+lead over 118.87 metres (390 feet) within which an interval of high grade was intersected in the upper portion that assayed 8.05% zinc+lead over 42.6 metres (140 feet) and a high-grade lower interval assayed 12.87% zinc+lead over 24.38 metres (80 feet). This interval includes the first assay results from the Phase 2 program. This hole was deepened at the beginning of the Phase 2 program as the hole had previously stopped in mineralization due to a shortage of materials. The centre hole on the southeast section, hole NM-14-10 (from the same setup as LM-14-09), intersected a zone of mineralization that assayed 6.82% zinc+lead over an interval of 18.29 metre (60 foot)section of the hole, including a high grade zone of mineralization that assayed 12.82% zinc+lead over 9.14 metres (30 feet). The hole located most up-dip on that section, hole NM-14-11, did not intersect any significant mineralization.

Zinc Highlight Hole: LM-14-09

To view an image of the Zinc Highlight Hole: LM-14-09, please visit:
http://orders.newsfilecorp.com/files/3498/13423_enhancedx3x1.jpg

The upper part of the mineralization in several of the Phase 1 program holes is more lead-rich and the now complete soil geochemical sampling completed in the Phase 1 program clearly outlines two sub-parallel geochemical anomalies, the more north-easterly of which is more lead rich while the more southwesterly is clearly more zinc rich and appears to correlate with the stratigraphic location of the historic mining at the adjacent Mountain View mine. The Company is considering the possibility that its drilling to date has in fact been related to the more north-easterly, lead enriched geochemical anomaly that extends to the northwest for a total of some 1400 metres which may represent a separate area of mineralization from the more zinc-rich anomaly that correlates with the extension of the trend of the previously mined area.

Significant assays from the drill program are presented in the following tables:

RC Hole ID: LM-14-09

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
114.30	233.17	118.87	4.71	1.33	6.04
including					
115.82	158.50	42.68	4.75	3.30	8.05
167.64	170.69	3.05	5.64	1.32	6.96
208.79	233.17	24.38	12.81	0.06	12.87

From (ft)	To (ft)	Interval (ft)	Zn (%)	Pb (%)	Zn+Pb (%)
375.00	765.00	390.00	4.71	1.33	6.04
including					
380.00	520.00	140.00	4.75	3.30	8.05
550.00	560.00	10.00	5.64	1.32	6.96
685.00	765.00	80.00	12.81	0.06	12.87

RC Hole ID: LM-14-10

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
178.31	196.60	18.29	6.41	0.41	6.82
including					
178.31	187.45	9.14	12.10	0.72	12.82

From (ft)	To (ft)	Interval (ft)	Zn (%)	Pb (%)	Zn+Pb (%)
585.00	645.00	60.00	6.41	0.41	6.82
including					
585.00	615.00	30.00	12.10	0.72	12.82

Based on the results of the entire phase 1 drill program the Company is currently unable to determine the true width of the intersections reported in this and prior releases.

In addition to reverse circulation drilling, the Phase 1 exploration program included the collection and analysis of surface soil samples designed to delineate the extent of anomalous zinc and various other indicator elements that correlate well with the interpreted location of the surface expression of the zinc-lead mineralized zones of interest. The surface trace of the strongest zinc in soil anomaly correlates well with the on-strike location of the historic zinc mining on the Mountain View mine claim. A second well defined anomaly that is primarily lead with lesser anomalous zinc appears to roughly correlate with the location of the drill holes completed to date. Each of these anomalies extends for 1400 metres northwest from the Mountain View mine claim. Additional geochemical data has been collected to the southeast of the Mountain View mine claims and is currently being evaluated.

About Lone Mountain

The Property is comprised of 217 claims covering approximately 4,000 acres and is held 100% by Goldspike subject to certain terms as per the underlying agreements disclosed on SEDAR (press release June 24, 2014).

The Company maintains a QA/QC program on the analytical process. Additional assay results will be released when received and subsequent to passing QA/QC review.

Sample Preparation and Quality Control

Supervision and organization of reverse circulation drilling chip samples was undertaken by Goldspike Exploration Inc. personnel. Samples were collected at 5-ft intervals from a rotating wet splitter assembly attached to the drill rig. Chip tray samples were collected from the reject side of the wet splitter. The splitter was adjusted to produce 10-20 lbs of sample. Samples were collected from the drill in cloth bags by employees of New Frontier Drilling under the supervision of Goldspike personnel. Samples were catalogued by Goldspike geologists and stored in a secure location. Certified reference standards were placed in the sample stream of each drill hole at random intervals. Blank material was also inserted at random intervals.

Assay Techniques

Preparation of the samples was done at the ALS Chemex Elko, NV facility. A 250 gram master pulp was taken, then splits were sent to ALS's North Vancouver, BC facility or their Reno, NV facility. A 48 element package using a 4 acid digestion with ICP-AES and ICP-MS completed on all samples. For lead and zinc values exceeding the limits of the 48 element package (1% zinc or lead), the procedure was to use a 4 acid digestion with ICP-AES or AAS finish (ore grade analysis). In the case of values exceeding the limits of the

ore grade analysis (30% zinc, 20% lead), the procedure was to use specialized titration methods.

Laboratory QA/QC

Quality control samples from the lab include numerous control blanks, duplicates and standards. Reference standards used include OREAS-133b, OREAS-134b, OGGeo08, and CZN-4. No issues were noted with analytical accuracy or precision.

ALS Chemex's Reno, Elko, and North Vancouver locations have ISO/IEC 17025:2005 accreditation.

Bruce Durham, P.Geo, is a qualified person as that term is defined by National Instrument 43-101 on behalf of the Company and has approved the scientific and technical content contained in this press release.

Goldspike is a discovery driven, early-stage mineral exploration company with a proven management team focussed on identifying unique opportunities in mineral exploration that can provide significant value to its shareholders. The Company's existing projects are located in Nevada and Yukon.

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 or accuracy of this release.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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