

Buchans Wileys Exploration Inc. Becomes Independent Reporting Company

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Toronto - [Buchans Wileys Exploration Inc](#) ("Buchans Wileys" or "the Company") announces that the plan of arrangement with GreenBank Capital Inc (CSE:GBC and OTCMKTS:GRNBF and FRA:2TL) ("GreenBank") has been completed, and Buchans Wileys has become a reporting issuer in British Columbia and Alberta. In due course Buchans Wileys will apply to list its common shares on the Canadian Securities Exchange ("CSE"), however there is no guarantee that such application will be approved.

Buchans Wileys is a mineral exploration company with properties in Newfoundland, Canada. Buchans Wileys flagship property consists of 48 claims located approximately 4 km southwest of the past producing Buchans Mine that produced 16,196,876 tonnes of ore at an average mill head grade of 14.51% zinc, 7.65% lead, 1.33% copper, 126 grams/tonne silver and 1.37 grams per tonne gold. (Wardle, R.J (2000) Mineral Commodities of Newfoundland and Labrador- Zinc and Lead; Government of Newfoundland and Labrador, Geological Survey, Mineral Commodities Series Number 1, 12 pages).

A further 30 claims, known as Buchans Wileys South, ("BW South") are located 15 km southeast of the Buchans Wileys flagship property. BW South is located approximately 18 km southeast of the past producing Buchan's Mine.

Work to date include the discovery of three base metal rich boulders along the shoreline of Wileys Lake. Two samples collected from Boulder 1 returned grades of 10.6% Zn, 1.84% Cu, 2.27% Pb, 26.4 g/t Ag and 9.90% Zn, 1.31% Cu, 2.50% Pb, and 19.2 g/t Ag. Boulder 2, discovered approx. 500 meters north of Boulder 1, returned grade of 13.5% Zn and 12.2 g/t Ag. Boulder 3, discovered approx. 500 meters north of Boulder 2, returned grades of 3.20% Pb, 1.16% Zn, and 9.1 g/t Ag. The angularity of the boulders suggests that they are locally derived.

A recent airborne survey assessment report discloses that, based on the total magnetic data, there is a significant geological contact that runs NE-SW through the project area. The electromagnetic data highlights one priority target of interest, although other weaker targets of interest exist. The airborne geophysical survey was conducted by SkyTEM Canada Inc of Ayr, Ontario and reviewed by RDF Consulting Ltd. of Paradise, Newfoundland. The survey consisted of 140 line kilometers of magnetometer and electromagnetic data collection on 100 meter spaced flight lines flown at an azimuth of 150 degrees.

Buchans Wileys recently completed a NI43-101 Report which recommends an ongoing exploration program of a two phase 2,000m drilling program in the total amount of \$330,000. Phase 1 in the amount of \$40,000 would comprise a detailed data review and compilation, re-logging and re-sampling of historic core, further review of the recent airborne survey, establishment of exploration grids, mapping, and geochemical assays. Phase 2 in the amount of \$290,000 would comprise of a 2,000m diamond drill program targeting existing targets and any new targets identified in Phase 1. The Report was prepared by Elliott M. Stuckless, P.Geo for Buchans Wileys. A copy of the Report titled "Technical Report on the Buchans Wileys Property" is available on Buchans Wileys website at www.buchanswileys.com.

Roland Crossley, P.Geo., a director of Buchans Wileys, is the qualified person as defined by NI 43-101 responsible for the technical data presented herein and has reviewed and approved this release.

About Buchans Wileys

Buchans Wileys is a public reporting company in British Columbia and Alberta, focused on mineral exploration of its properties in Newfoundland, Canada. Buchans Wileys properties comprise of 48 claims located approximately 4 km southwest of the past producing Buchan's Mine, and a further 30 claims located approximately 18 km southeast of the Buchan's Mine.

For more information on Buchans Wileys please contact Danny Wettreich at (647) 931-9768 or by email at dw@greenbankcapitalinc.com or see www.buchanswileys.com

Forward-Looking Information: This press release may include forward-looking information within the meaning

of Canadian securities legislation, concerning the business and future trading in the common stock of Buchans Wileys Exploration Inc and the raising of additional capital and the future development of the business. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the company can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and the company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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