



9661 South 700 East
Salt Lake City, Utah 84070
USA
(801) 619-9320 Office
(801) 619-1747 Fax
info@geil.com

FOR IMMEDIATE RELEASE

**Golden Eagle Provides Update on Company Restructuring,
Gold Bar Mill & Yukon-Nevada Lawsuit**

SALT LAKE CITY, UTAH—(MarketWire)---May 14, 2010---Golden Eagle International, Inc. ([OTCBB: MYNGE](#)) today provided an update on the Company's restructuring efforts, the Gold Bar mill and its lawsuit against Yukon-Nevada Gold Corp.

Capital Restructuring Efforts

Yesterday, May 13, 2010, Financial Industry Regulatory Authority ("FINRA"), which administers the Over-the-Counter Bulletin Board ("OTCBB"), [took actions that resulted in Golden Eagle's reverse stock split](#) (including price and volume information) being reflected in the trading market. The Company's capital restructuring was approved by its shareholders on [March 23, 2010](#). The move results in a 500 for 1 reverse stock split that Golden Eagle believes will make its stock more "tradeable" in a current market atmosphere that significantly discounts sub-penny stocks.

Additionally, due to events that occurred subsequent to the 2009 year-end, such as the transfer of control of Golden Eagle's Bolivian subsidiary to a Swiss Corporation ([See, press release dated March 16, 2010](#)) and approval of the Company's capital restructuring by the shareholders' meeting March 23, 2010 ([See, Current Report on Form 8-K dated March 26, 2010](#)), the Company confronted numerous year-end accounting issues. Efforts to interface with Bolivian and U.S. auditors to deal with these complex matters resulted in a delay in the filing of the Company's annual report for 2009 on Form 10-K. Because of the delay, FINRA appended an "E" to Golden Eagle's trading symbol: *MYNG*. The

Company's Form [10-K](#) has been filed today and the Company expects the appended "E" to be immediately removed from its symbol.

The Gold Bar Mill

Golden Eagle's Chief Operating Officer, Blane Wilson, while splitting his time fulfilling his duties as [Executive Mining Advisor with Klondex Mines, Ltd. \("KDX"\)](#), continues to provide general care and maintenance for the Company's 4,000 tpd CIP gold mill located 25 miles northwest of Eureka, Nevada. Mr. Wilson also supervises a security detail that closely monitors the mill. Golden Eagle has explored several possible scenarios with various industry groups and continues in discussions on how to best maximize the Gold Bar mill's potential. While the Company cannot guarantee that it will be successful in reaching any agreement on the mill, Golden Eagle believes that the mill is uniquely situated in northern Nevada's Cortez Trend, which is undergoing a dynamic surge in exploration due to current gold prices.

Lawsuit with Yukon-Nevada Gold Corp.

Golden Eagle is continuing its ongoing efforts to recover \$2.23 million in mechanic's liens and \$40 million in lost profits in its [lawsuit with Yukon-Nevada Gold Corp. \("YNG"\)](#). The lawsuit is the result of YNG's June 2009 breach of Golden Eagle's 5-year contract to operate the Jerritt Canyon gold mill 50 miles north of Elko, Nevada. The Company believes, but cannot guarantee, that an equitable resolution to the suit may be possible and is pursuing that end in good faith.

Golden Eagle recommends that you review its disclosures, risk statements, previous press releases, annual reports, quarterly reports and current reports found at its website: <http://www.geii.com>.

Eagle E-mail Alerts: If you are interested in receiving Eagle E-mail Alerts, please e-mail Golden Eagle at: eaglealert@geii.com.

CONTACT: Sabrina Martinez in Investor Relations: (801) 619-9320

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS AND RISKS DISCLAIMER

This news release contains information that is "forward-looking" in that it may describe events and conditions that Golden Eagle International, Inc. ("Golden Eagle" or "the Company") reasonably expects to occur in the future. Expectations for the future performance of the business of Golden Eagle are dependent upon a number of factors, and there can be no assurance that Golden Eagle will achieve the results as contemplated herein and there can be no assurance that Golden Eagle will be able to conduct its operations as contemplated herein. Certain statements contained in this release using the terms "may," "expects to," "intends to," "believes" and other terms denoting future possibilities, are forward-looking

statements. The accuracy of these statements cannot be guaranteed as they are subject to a variety of risks, which are beyond Golden Eagle's ability to predict or control, and which may cause actual results to differ materially from the projections or estimates contained herein, including those risks identified elsewhere herein and in Golden Eagle's annual report on Form 10-K and reports subsequently filed with the Securities and Exchange Commission and available at: www.sec.gov. It is important that each person reviewing this release understand the significant risks attendant to the operations of Golden Eagle. The Company disclaims any obligation to update any forward-looking statement made herein.

xxx