

97-002 Symbol: GXP (Toronto)

NEW APPOINTMENTS STRENGTHEN BOARD AND MANAGEMENT TEAM

TORONTO -- February 11, 1997. Robert Cleaver, President of Goldstake Explorations Inc., is pleased to announce the following appointments:

Julie Dorfschmidt as Goldstake's technical expert and liaison with joint venture partner Homestake Mining Company of San Francisco, California on the 730,000 oz. Whitewood Creek tailings project in South Dakota, for which mining permits are currently being sought. Ms. Dorfschmidt, who has a M.Sc. in Geological Engineering from the South Dakota School of Mines and Technology, wrote her master's thesis on Whitewood Creek. She previously worked for Goldstake when the company was developing the 730,000 oz. of proven and possible reserves.

Peter Mills rejoins the Goldstake board after an absence of several years. Mr. Mills is Chairman, President and CEO of Ross Roy Communications, Inc. of Detroit, Michigan, one of the world's largest integrated communications services companies. In 1992, as President and COO of BBDO North America, he led that company's acquisition of McKim and Baker Lovick, forming Canada's largest advertising agency. His senior experience in business and marketing strengthens Goldstake's board.

Martin Jones joins Goldstake as Vice-President of Investor Relations and an officer of the company. Mr. Jones has over 20 years experience in public and investor relations. He is a principal of The Impact Group, a policy and communications consulting firm serving science & technology-based organizations.

Elizabeth Scott joins Goldstake as office manager - investor relations specialist. Ms. Scott was previously an investor relations specialist with another Canadian mining company.

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FOR MORE INFORMATION:

Martin Jones or Liz Scott in Toronto (416) 861-3010

Julie Dorfschmidt or Cathy Whitelock in Spearfish, S.D. (605) 642-5714