

2000-004 Symbol: GXP (Toronto)

### **GOLDSTAKE CLOSES \$500,000 FINANCING**

TORONTO, (February 22, 2000) ... Goldstake Explorations Inc. has closed a Private Placement of 4,550,000 units. Each unit consists of 1 common share at \$0.11 plus one warrant exercisable at \$0.12 valid for 2 years.

Goldstake will use these monies to fund the recovery costs of Goldstake's gold properties in South Dakota, explore a nickel – cobalt – platinum - palladium property in Europe and market the new *e pos tech* software management system just converted to Windows 98 and NT format by Goldstake Information Technologies Inc., a wholly owned subsidiary of Goldstake Explorations Inc.

The *e pos tech* software is an enterprise wide management system, incorporating all aspects of the business from point-of-sale, customer tracking, e commerce, inventory control, purchasing, receiving, on line ordering, order fulfillment plus the ability to connect to existing accounting systems.

Goldstake also announced that Martin Jones will be handling public and investor relations for the Company.

Goldstake Explorations Inc. is an exploration and minerals development company listed on the TSE (symbol:GXP), with mining exploration projects in the USA, Canada, Australia and Indonesia. Goldstake Information Technologies Inc. (G.I.T.) is a wholly owned subsidiary of Goldstake Explorations Inc.

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