

GOLDSTAKE STRENGTHENS HIGH-TECH SUBSIDIARY AND UPDATES MINING STATUS

TORONTO, (April 12, 2000) ... Goldstake Explorations Inc. has strengthened and expanded the workforce and infrastructure of its wholly-owned high-technology subsidiary, Goldstake Transaction Solutions (GTS).

Michael E. Bell, a manager with 15 years experience at IBM, has been appointed Chief Operating Officer of GTS (formerly Goldstake Information Technologies), effective April 17.

GTS is currently bringing to market a Windows-based version of “e-pos tech” software, an Internet-enabled point-of-sale system, offering a total software and business-to-business solution for retailers and wholesalers.

At IBM, Mr. Bell served major customer accounts, developing strong service support and customer relation skills. His responsibilities at GTS will include developing its sales and organizational structure, and overseeing day-to-day operations.

Goldstake has a 12 month agreement with Michael Hull, President of Apostrophe Software Inc., giving Goldstake the exclusive services of a talented Apostrophe software development team. This team of four C++ Programmers and Database Specialists wrote the current version of Goldstake’s software system and are expanding and enhancing it.

In other staff appointments, Maria Herman has joined GTS as a Sales and Marketing Executive and Event Coordinator. Ms. Herman has extensive experience in sales, event coordination and customer service within the travel industry.

Markus Huisman joins GTS to specialize in sales and marketing to the sports industry.

Further strengthening Goldstake, Dr. Daniel I. Fine, Research Associate at Massachusetts Institute of Technology (MIT), has become a Consultant. Dr. Fine will act in an advisory role to Goldstake in both its mining and technology activities.

Mr. Barrie Usher, recently enlisted as President by a high-profile Canadian public company, will continue as a Consultant to Goldstake.

UPDATE ON MINING STATUS

Goldstake Explorations has renewed its exploration lease DU759 in Soreang, Indonesia for a further 5 years. Goldstake holds an 80% interest in this 2,700 ha. Exploration KP and 99.6 ha. exploitation KP located near Bandung on the island of Java in Indonesia

Goldstake and its Indonesian partner discontinued their Soreang drilling program in 1998 due to the downturn in the gold price. The Company plans to resume drilling on this high potential property as financing becomes available. The partnership currently employs ten people in Indonesia.

In 1988, Goldstake Explorations entered a joint venture with Homestake Mining Company to develop a high grade gold tailings property on Whitewood Creek in South Dakota. At the time, Goldstake contributed over 500,000 ounces of proven and probable gold reserves to the joint venture. In December, 1998, an Arbitrator rescinded the joint venture agreement. Goldstake's lawyers are seeking return of its original mining project plus 50% of all additional assets acquired by the joint venture.

Goldstake Explorations Inc. is a Canadian-based mining, exploration and development company, with a diversified portfolio of precious metals properties in Canada, the United States, Australia, and Indonesia. It is listed on The Toronto Stock Exchange as GXP. Its website is: www.goldstake.com.

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