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GOLDSTAKE AWARDED DISTRIBUTORSHIP & GOLD PROJECT UPDATE

TORONTO, (November 28, 2000) Goldstake Transaction Solutions Inc. (GTS) has secured a distribution agreement with Strategic Inc. of Stamford CT and Sydney, Australia to distribute its software products in Canada. GTS is a wholly owned subsidiary of Goldstake Explorations Inc., which trades on the Toronto Stock Exchange as GXP. Strategic's products are the recognized world leaders in its area for process reliability and spares optimization for mining, chemical, metals, brewing, tobacco, power generation, transmission and delivery, and many other process industries. Strategic already has many Canadian clients including Agrium, Inco, Nova, Dow Chemical, Molson, Saskpower, BCHydro and Hydro Quebec. Worldwide customers include DOW/ Union Carbide, DuPont, Entergy, British Tobacco, Saudi Electricity, Western Mining, Richards Bay Minerals, the giant Escondida and Collahuasi Copper mines in South America, the Tennessee Valley Authority, Aluminium of Bahrain and many others.

"We felt that Goldstake's profile and competencies in both Mining and Information Technologies plus their Canadian headquarters would heighten awareness of our products in this large market and increase sales as a result. Huge infrastructure projects such as the massive Oil Sands project in Alberta would benefit significantly by the deployment of our products", said Chris Kelly, COO of Strategic. "We believe a strong presence in Canada and Strategic's extensive network puts us in good stead to add to the existing success that Strategic's unique products already enjoy worldwide. Sale of Strategic's products will give us a valuable revenue generator and complement Goldstake's existing software activities", added Michael Bell, COO of GTS. "We plan to use existing management, sales and marketing resources within the GTS operation to carry out the activities required by this new alliance."

Strategic has been licensing SOS (Spares Optimization System) and RCMTurbo (Reliability Centered Maintenance) since 1994. In existing installations, these two expert systems have positively identified over \$5 billion in cost reductions with additional billions in added production improvement. SOS has achieved an average of 19.8 % in overall inventory reductions (after some increases for risk) and RCM Turbo is regularly delivering 40% in cost reductions to the maintenance process. Over 60% of the nuclear power plants in North America are currently using Strategic software.

Strategic's products have been sold and installed in 25 countries and 1600 sites to date with virtually no advertising apart from a well-visited Website. Strategic has identified about 125,000 prospective worldwide sites including a significant number of Canadian sites that should be using their technologies. Strategic is currently completing an ASP (Application Service Provider) Web-based offering of its software products that should significantly further widen the market for its products and increase revenues.

Mining Update - Whitewood Creek South Dakota Gold Project

As a result of Goldstake meetings in Denver and South Dakota last week with the US Environmental Protection Agency (EPA) and the South Dakota Department of Environment and Natural Resources (DENR), Goldstake staff and consultants are preparing specifications and a proposal to install a Gold Recovery Pilot Plant on its Gold Tailings project on Whitewood Creek. This is a part of the mining permit process for the DENR and as proof to the EPA that this total remediation/recovery program can be carried out on the whole area economically and with major benefits to the environment, employment, and the state of South Dakota. Approximately 90% of the studies and reports have already been created for the permitting and environmental requirements, and the permitting process has begun.

In the Arbitration Award announced on November 6, 2000, Goldstake will receive approximately 3550 acres of freehold real estate land with a value (excluding the value of gold in the tailings) of \$4.6 million US dollars (\$7.1 Million CDN). This valuation has been made by an Independent South Dakota Real Estate appraiser and was submitted by Homestake for settlement negotiations in the arbitration. Most of this land is high quality farming and grazing property and can be sold off without adversely affecting the remediation/recovery program. Goldstake is moving forward with its efforts to convince all concerned parties that this remediation / clean up of arsenic laden tailings and recovery (gold) can and should be done as a matter of urgency in an environmentally and economically viable manner along the entire 18 mile floodplain of Whitewood Creek.

An officer from the DENR in a previous meeting has stated, "This is a world class floodplain reclamation project which will benefit everyone."

The former EPA Director for Hazardous Waste Material is assisting Goldstake in its discussions with EPA.

ePosGold Update

GTS continues software development work on its ePosGold retail solutions product. The requirement to add numerous enhancements identified by the J.C.Williams Group, a leading retail consultant firm, following a six week study plus additional consultations has delayed the rollout beyond the anticipated fall timeframe. While a number of potential customers have expressed an interest in beta testing the product, it was felt that until all the enhancements identified by the J.C.Williams group have been incorporated and tested that the software should not be installed in a working store environment.

For Additional Information:

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