



McGarry-McVittie VMS Project Update Ground Geophysical Surveys Completed over Copper-Zinc Mineralization

Trading Symbol: **GXP** – The Toronto Stock Exchange
GOO – The Frankfurt Exchange

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Goldstake Explorations Inc. has completed a ground magnetometer and electromagnetic (VLF-EM) survey on its 100% owned McGarry-McVittie Cu-Zn Property located in McGarry and McVittie townships in northeastern Ontario. The surveys focused on tracing copper-zinc bearing semi-massive sulphide mineralization exposed by a surface stripping-channel sampling program completed by Goldstake in the fall of 2007.

The magnetometer survey outlined six closely-spaced magnetic responses in a trend roughly 350 metres long. The magnetic responses, one occurring directly over the stripped area of copper-zinc mineralization generally strike in an east-west direction. The longest of the six magnetic responses were traced over 130 metres in length and coincides directly with a strong conductor detected by the VLF-EM survey.

During the surface stripping- channel sampling program, thirty-eight channel samples were cut across the sulphide mineralization at roughly 5 metre spaced intervals along a twenty-five metre long exposure (*see GXP NR: November 13, 2007*). Five parallel cuts made across the mineralization averaged: **0.19% to 0.71% Zn over widths ranging 2 to 6 metres**. Some of the individual samples within the channel cuts assayed: **1.26% Zn across 0.5 metres 1.35% Zn across 0.4 metres and 1.75% across 0.25 metres**.

The volcanogenic sulphide mineralization occurs between a cordierite bearing argillaceous metasedimentary unit heavily mineralized with stringers of pyrite and pyrrhotite and a massive metavolcanic basaltic unit. The geological setting resembles Cu-Zn VMS deposits in the Rouyn-Noranda area of Quebec. The semi-massive sulphides consist of variable amounts of pyrite, pyrrhotite, sphalerite and locally crossed by thin stringers of chalcopyrite. Selected rock samples taken of the mineralization have assayed **11% Zn and 0.42% Cu**.

A circular positive magnetic feature resembling a pipe structure and potential kimberlite was also outlined by the ground magnetic feature. The pipe-like feature measures approximately 150 metres in diameter and appears situated close to the intersection of several faults, a common geological setting for kimberlite pipes in the Kirkland Lake kimberlite field. Goldstake has found kimberlite indicator minerals consisting of pyrope garnet and chrome diopside in heavy mineral samples collected several kilometres “down-ice” with respect to glaciation from the magnetic feature but has not collected samples in the immediate vicinity to the magnetic feature and will do so in the up-coming field season.

Goldstake Explorations Inc. is a Canadian exploration and development company with gold, base metal, uranium and diamond projects in Canada, The USA and Australia.

This press release was prepared by geologist Mr. Robert J. Dillman, P. Geo, acting qualified person for Goldstake as defined by National Instrument 43-101.

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