



GOLDSTAKE COMPLETES \$750,000 FLOW-THROUGH FINANCING WITH MINERALFIELDS GROUP

Toronto, Ontario, Canada – December 28, 2007. Goldstake Explorations Inc. (“Goldstake” or the “Company”), Toronto Stock Exchange (Symbol GXP), Frankfurt Stock Exchange (Symbol GOO) – Goldstake is pleased to announce that it has completed a \$750,000 non-brokered private placement financing with MineralFields Group of Toronto, a leading mining fund.

Gross proceeds of \$750,000 were received in consideration of the issuance of 5,000,000 flow-through units at a price of \$0.15 per unit. Each unit consists of one common share and one-half of one common share purchase warrant of the Company issued on a “flow-through” basis. Each whole warrant entitles the holder to purchase one common share of the Company at a price of \$0.25 until December 27, 2008. The securities issued pursuant to the financing are subject to a four-month hold period expiring on April 28, 2008.

Goldstake paid finder’s fees in the amount of 200,000 common shares and granted 500,000 non-transferable finder’s options to Limited Market Dealer Inc. Each finder’s option is exercisable at \$0.15 until December 27, 2008 to acquire one unit of securities of the Company comprised of one common share and one-half of one common share purchase warrant. Each such whole common share purchase warrant shall be exercised on the same terms as the warrants issued under the financing.

Proceeds of the private placement will be used to fund the exploration and development programs on Goldstake’s McGarry (gold, diamonds) and Bancroft (uranium) properties in Ontario.

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

Investors are invited to visit the Goldstake IR Hub at <http://www.agoracom.com/ir/goldstake> where they can post questions and receive answers or review questions and answers already posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to GXP@agoracom.com where they can also request to be added to the investor e-mail list in order to receive all future press releases and updates in real time.

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The statements made in this Press Release may contain forward-looking statements that may involve a number of risks. Actual events or results could differ materially from the Company’s expectations and projections.