

News release via Canada NewsWire, Toronto 416-863-9350

Attention Business Editors:
Goldstake strikes uranium deal in Utah

TORONTO, Feb. 12 /CNW/ - Goldstake Explorations Inc.- (Toronto Stock Exchange Symbol; GXP, Frankfurt Stock Exchange Symbol; GOO), is pleased to announce that it has entered into an arrangement with a prominent uranium mining family in Utah, whereby Goldstake is acquiring a 50% undivided interest in approximately 200 mineral claims in strategic locations of the "Four Corners" uranium province of Utah.

Historically, the family Patriarch, Mr. Dennis Ekker, his father and grandfather before him, have produced uranium, since 1946 for the US Atomic Energy Commission, plus vanadium and gold, from a number of the claims in which Goldstake is acquiring its 50% interest.

Goldstake's cost of acquiring its interest is \$300,000 U.S., plus a 10% introductory fee to an independent broker. The Company has paid \$100,000 U.S. of the \$300,000, plus it is paying \$10,000 U.S. of the fee after this news is released.

Once the decision is made to mine on a block of these claims, Goldstake will fund the initial \$200,000 U.S. development cost.

Goldstake Explorations Inc. is a diversified Canadian exploration and development company with precious metal, base metal and diamond projects in Canada, Australia and the U.S.A.

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