

GOLDEN SKY VENTURES INTERNATIONAL INC.
(The "Company")

APRIL 9, 1999

VSE TRADING SYMBOL: GLF 'V'

NEWS RELEASE

1998 YEAR END RESULTS

Golden Sky Ventures International Inc. (the Company) operates primarily in three business segments: quick service restaurants, parking management systems distribution, and computer hardware and software distribution.

At year-end, we are a more competitive company, with improved product and service offerings, greater ability to deliver and a more focused organizational structure. There were a number of highlights in fiscal 1998. In July 1998, the Company completed the acquisition of Gold-Tech, a computer systems integrator and hardware distributor. As a result of this acquisition, the Company relocated its head office and that of Matoyee Enterprises to Gold-Tech's existing 18,000 square foot facility, enabling a reduction in overhead and creating operating efficiencies, cost savings and revenue enhancement opportunities. In March 1999, the Company formed Insu Innovations Inc. This 51% owned subsidiary deals with the design, implementation, and marketing of Internet websites and on-line electronic service consulting, further fortifying our technological backbone. As the Internet continues to transform everyday business methods, the Company is highly confident in this new strategic acquisition.

For the twelve-month period ending November 30, 1998, revenues increased by 73%, to \$9.2 million versus \$5.3 million for the same period last year. Both the acquisition of Gold-Tech with a revenue of \$2.6 million over the 5-month period beginning July 1, 1998, and the superior performance of our restaurant division, Matoyee Enterprises, drove this increase.

The Company reported a net earnings of \$120,011 or \$0.01 per share this year-end as compared to \$266,933 or \$0.02 per share over the same period last year but increased its cash position by 21% during the last fiscal year to \$2 million at November 30, 1998 as compared to \$1.6 million at November 30, 1997.

Matoyee, a wholly owned subsidiary of the Company operating in Canada, reported an operating profit before amortization of \$1.2 million for the twelve-month period, a record performance for the division. Revenues increased by 32% over the same period last year, \$5.5 million as compared to \$4.1 million for 1997. Now, with the recent acquisition of Fontaine Santé, finalized April 1, 1999, Matoyee has over 123 outlets in operation. Management of the Company is very confident in the high success potential of all its banners within today's fast-paced society.

GLF, another wholly owned subsidiary of the Company, is a distributor of parking systems, garage door openers and shoplifting prevention systems, operating in China, with sales offices and dealers located in most major cities across China. In September 1998, the Board of Directors made several changes to GLF's management structure. Mr. Hally Xiang was appointed as General Manager of GLF. His appointment brings a very efficient and experienced person to GLF's administration. Management is confident in his ability to provide the impetus and incentive necessary for success. His mandate is to reduce overhead and increase the gross margin, ensuring that the division returns to profitability. With the realignment of their sales and marketing organizations and the integrated introduction of their parking systems product line, GLF is now ready to face the abundant Chinese market "head-on" for a bright future with expansion possibilities.

Gold-Tech, the Company's 51% newly owned subsidiary, is a computer systems integrator and hardware vendor with branches in Montreal and Toronto. It is a strategic information technology partner to customers of all sizes, providing product offerings that range from handheld devices to powerful failsafe computers. As a result of the Company's acquisition, a strategic restructuring initiative was implemented to create operating efficiencies, cost savings and revenue enhancement opportunities.

We begin 1999 with much strength: an outstanding product and service portfolio, leaner expense structures and an excellent position in many promising markets. Our challenge remains to grow and strengthen each division, both internally and through acquisitions, as we face the new millennium. I believe the men and women of Golden Sky Ventures International are more than ready for this challenge. I would like to acknowledge the tremendous efforts of all the Company's employees this past year. Our Board of Directors continues to provide rigorous stewardship of the Company and I thank them for their invaluable assistance. We look forward to the opportunity to continue earning your trust and confidence and we thank you for your interest in Golden Sky Ventures International Inc.

GOLDEN SKY VENTURES INTERNATIONAL INC.

CLAUDE ST. PIERRE
SECRETARY

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This news release was prepared by management who takes full responsibility for its contents. The Vancouver Stock Exchange neither approves nor disapproves the contents of this news release.