

NEWS RELEASE

April 27, 1998
Symbol: "GLF"

VSE Trading

Golden Sky Ventures International Inc. is pleased to announce:

- A- Net earnings for the first three months ended February 28, 1998 were \$31,483 on revenues of \$1.43 million. This compares with a net earnings of \$7,149 on revenues of \$1.37 million for the same period in the last fiscal year representing an increase of 340% on our bottom line. Consolidated revenues for the period increased by 4.2% over the same period in the last fiscal year. The increase of revenues is attributable to the growth of Matoyee Enterprises Inc., our Canadian restaurant division, for which revenues rose 28% as compared to the same period in the last fiscal year. This increase in revenues was offset by a decrease in revenues for our parking and software divisions. Our working capital ratio of 3.07 as at February 28, 1998 is considerably improved from 1.8 for the year before. The Company's cash and marketable securities position increased by 38%, \$1.98 million at February 28, 1998 as compared to \$1.42 million at the same date last year. The current liabilities of the company's were reduced by 32% over the same period last year.
- B- In regards to the acquisition of 51% equity interest of Gold-Tech Computer Systems Limited, of Ville St-Laurent, Quebec, which was announced on March 6, 1998, the due diligence report and review has just been finalize, and management has signed the final share purchase agreement. The above acquisition is subject to Vancouver Stock Exchange approval.
- C- Mr. Darryl Wayne Halisky has been appointed to the Board of Directors of the Company.
- D- Granting to directors and employees incentive stock options for the purchase of up to 350,000 common shares of the Company at an exercise price of \$0.39 per share (being the average ten day closing price), for a period of three years, if exercised within three years, 10% of the total options to vest every 3 months until fully vested, subject to VSE approval.

Golden Sky Ventures International Inc.

Claude St-Pierre
Director and Secretary