

GOLDEN SKY VENTURES INTERNATIONAL INC.

3465 Thimens
Ville St. Laurent, Quebec
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February 5, 1999

VSE Trading Symbol: "GLF"

NEWS RELEASE

The Company has entered into a shareholders' agreement with three individuals (the "Consultants") for the establishment of a new federally incorporated company to be owned 51% by the Company and 49% by the Consultants. The new subsidiary will carry on the business of design, implementation, and marketing of internet websites and on-line electronic services consulting.

The Company will contribute \$100,000 as a loan advance to the new subsidiary for working capital. The Consultants will receive normal salaries and benefits, plus a performance bonus of 20% of net profits before income taxes. The Consultants will be responsible for the daily management and development of the subsidiary's business, and the Company will provide the necessary administrative services and support.

In addition, the Company has agreed to grant to the Consultants, incentive stock options for the purchase of up to 50,000 common shares of the Company at an exercise price of \$0.39 per share (being the average ten day closing price preceding this announcement), if exercised within 3 years, one third of each such stock option to vest every year until fully vested.

The above described agreements are subject to the acceptance of the formal documentation for filing by Vancouver Stock Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS

Stanley Ma, Chairman

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