

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

APRIL 27, 1999

VSE TRADING SYMBOL: GLF 'V'

NEWS RELEASE

FIRST QUARTER REVENUES UP 136%

Golden Sky Ventures International Inc. (the Company) announced today that revenues for the first quarter ended February 28, 1999 were \$3.3 Million, a 136% increase compared with the prior year's first quarter revenues of \$1.4 Million. The Company also improved its current ratio over the past quarter, from 1.85 at November 30, 1998 to 1.95 at February 28, 1999.

Through its divisions, the Company operates in three business segments: quick service restaurants, parking management systems distribution, and computer systems integrator and hardware vendor. Net earnings were \$743 or \$0.00 per share, versus \$31,482 or \$0.00 per share for the first quarter of 1999 compared to 1998.

The Company's 51% owned subsidiary Gold-Tech Computer Systems Ltd., reported an operating profit of \$46,136 on revenues of \$1,854,722 for the 3-month period. A strategic information technology partner to customers of all sizes, providing product offerings that range from handheld devices to powerful failsafe computers, Gold-Tech has made great progress in increasing revenues by continuing cost cutting initiatives and by developing new markets.

Part of the rapidly growing Internet industry, the Company formed Insu Innovations Inc., a newly owned 51% subsidiary dealing with design, implementation, and marketing of Internet websites and on-line electronic service consulting as of March 8, 1999. Insu's mission is to help facilitate e-commerce for quality-seeking consumers. As the Internet continues to transform everyday business methods, the Company is highly confident in this new strategic acquisition, which further fortifies their already strong "technological backbone".

A wholly owned subsidiary of the Company, Matoyee Enterprises Inc., operating and franchising "quick service" restaurants throughout Canada, presently has over 123 outlets in operation with the recent acquisition of Fontaine Santé finalized April 1, 1999, and intends to continue on its course of domestic penetration.

An outstanding product and service portfolio, leaner expense structures and an excellent position in many promising markets, all make 1999 a promising year for Golden Sky Ventures International. While there will certainly be new challenges in 1999, management has never been more confident in the future of the Company, or in its ability to build enduring value for their shareholders.

GOLDEN SKY VENTURES INTERNATIONAL INC.

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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.