

iNsu INNOVATIONS GROUP INC.
(The “Company”)

April 17, 2002

CDNX TRADING SYMBOL: INU

NEWS RELEASE

First quarter net profit up \$ 253,467 over same period last year

The Company is pleased to announce that it has earned a net profit of \$139,975 or \$0.01 per share as compared to a net loss of \$113,492, or (\$0.01) per share for the same period of last year representing an increase of \$ 253,467 on its bottom line for the first three months of operations ending February 28, 2002. The Company also recorded consolidated revenues of \$4.2 million, compared to \$4.3 million over the same period of last year. Restaurant and franchise operations revenues increased, for the first three months, by 14% to \$1.8 million from \$1.6 million for the same period last year.

The Company's information technology division reported a slight decrease of its revenues by \$ 250,000 to \$2.4 million from \$2.65 million for the same period last year. The increase in profits is due mainly to the Company's restructuring and cost-cutting in the technology division including the cancellation of research and development expenditures incurred in the security / e-commerce division during the first quarter of last year. As a result, the selling, general and administrative expenses declined to \$1.5 million from \$1.8 million for the first quarter of this year and last year respectively.

The Company had as of the end of the first quarter of 2002 \$4.4 million of cash, term deposits and marketable securities compared to \$4.3 million at the end of the first quarter last year.

The Company operates primarily in two business segments: information technology, and restaurants. The Company's Information Technology division is composed of Gold-Tech Computer Systems Ltd. (“Gold-Tech”) and Gold-tech Consulting Inc. (“GT Consulting”). Constituting the restaurant division is Matoyee Enterprises Inc. (“MTY”), a wholly owned subsidiary of the Company, operating and franchising “quick service” restaurants throughout Canada under the following concepts: Tiki Ming, Carrefour Oriental, Sukiyaki, Panini Pizza-Pasta, Chick 'N' Chick, Franx Supreme, Caf rama and Fontaine Sante/Veggirama and newly acquired La Cr mi re.

iNsu INNOVATIONS GROUP INC.

Winston Yau
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For more information contact Winston Yau at 514 339 9900 ex. 286 or visit our website: www.insugroup.com or e-mail us at info@insugroup.com – The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.