

GOLDEN SKY VENTURES INTERNATIONAL INC.

3465 Thimens
Ville St. Laurent, Quebec
H4R 1V5

October 22, 1999

VSE Trading Symbol: "GLF"

NEWS RELEASE

The Company has entered into a shareholders' agreement with Carbayon Computer Services CSI Inc. ("CSI") for the establishment of a new federally incorporated company to be owned 51% by the Company and 49% by CSI. The new subsidiary will carry on the business of design, programming, marketing and maintenance of computer software applications and related consulting services.

CSI 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 for a fee of the greater of 1.5% of gross sales revenues, or \$1,250 per month for the first 12 months, and \$1,500 per month thereafter, plus accounting costs and rent. It is intended that the subsidiary will be self-financing from cash flows from operations. The Company will be entitled to receive a gross sales revenues royalty of 5%, and a reserve of 10% of gross sales revenues must be retained as working capital for re-investment in the business.

The Company has agreed to grant to the management of CSI and five other key employees of the Company, incentive stock options for the purchase of up to 80,000 common shares of the Company at an exercise price of \$0.28 per share (being the average ten day closing price preceding this announcement), if exercised within 4 years.

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

For more information please call Winston Yau at (514) 339-9900 ext. 286 or visit our website: www.golden-sky.com or e-mail us at info@golden-sky.com

ON BEHALF OF THE BOARD OF DIRECTORS

Stanley Ma, Chairman

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