

GOLDEN SKY VENTURES INTERNATIONAL INC.

3465 Thimens
Ville St. Laurent, Quebec
H4R 1V5

October 26, 1999

VSE Trading Symbol: "GLF"

NEWS RELEASE

The Company has agreed to grant to key employees of the Company, incentive stock options for the purchase of up to 120,000 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

Claude St-Pierre
Director and Secretary

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