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News Release

Trading Symbol: GXP

(Toronto Stock Exchange)

Canada

GOLDSTAKE EXPLORATIONS INC.

**HYDRO ONE BUYS STRATEGIC SOFTWARE
FROM GOLDSTAKE SUBSIDIARY**

[Click here for audio](#) of Robert Cleaver's telephone interview with Mr. Michael Wachs of [CEOcast.com](#)

TORONTO, (July 8, 2002) Hydro One Networks Inc. ("Hydro One") has signed a contract to buy the Spares Optimization System (SOS) software from Goldstake Transaction Solutions Inc. (GTS).

SOS is part of a suite of expert systems methodologies offered by Strategic Corporate Assessment Systems Inc. ("Strategic") for use in maintenance related activities. The contract includes training of Hydro One Network personnel on the system as well as a software license to use SOS to analyze and optimize critical parts supply in their Central Maintenance Stores. SOS is widely employed in a number of large process industries such as power generation & transmission companies, chemical and other large process industries. SOS users have typically achieved inventory reductions of 20% when employing this system.

Hydro One is owned by the province of Ontario, Canada and owns and operates the high-voltage electricity transmission system and a largely rural low-voltage distribution system operating throughout Ontario. It is one of the ten largest electricity transmission and distribution systems in North America.

GTS is a wholly owned subsidiary of Goldstake Explorations Inc. (GXP on the Toronto Stock Exchange) and is licensed by Strategic to distribute software in Canada and the US. Strategic is based in Boston, Mass. and Sydney, Australia and has installed SOS and RCM-Turbo into over 1600 sites worldwide. These two systems have achieved total cost reductions of over 5 billion dollars since they were first installed in 1994.

GTS was incorporated to develop and sell software systems to generate cash flow to GXP to be used for exploration and development of its mineral holdings in the U.S.A. (South Dakota), Canada (Hemlo), Australia (NSW & N.T.) and Indonesia (Java).

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