

Attention Business Editors:

GOLDSTAKE ISSUES CORRECTION - Highest Gold Grade Encountered at Kirkland Lake is 438 gt. (14.08 oz) per ton over .44 metres

Trading Symbol: GXP  
(Toronto Stock Exchange)

TORONTO, Nov. 19 /CNW/ - A diamond drill intersection of 438 gold grams per ton with a true width of 44 cm. (14.08 opt. over 1.4 ft.) at a depth of 60 metres, was incorrectly reported in a September 2, 2003 Goldstake News Release as .44 cm. The correct width is .44 of a metre.

Transpacific Resources Inc. announced this bonanza grade intersection, along with other shallow high-grade drill results, in 1997 (pre NI 43-101); e.g., 19 gt. Au. over 1.1 metres, 9.3 gt. Au. - 1.67 m., 9.3 gt. Au. - 1.2 m. Little or no attention was given to these exciting results at the time due to the post Bre-X collapse of the mining market, and the subsequent lack of available financing prevented further delineation of resources. Please read Goldstake's September 2, 2003 News Release for details of resource base on [www.goldstake.com](http://www.goldstake.com).

Goldstake has the option to earn 60% of this project from Transpacific by spending 1.5 million dollars over 4 years.

The property is located one mile north of the Kerr Addison Mine - one of Canada's highest gold producers.

Mr. Ernest Gallo, P.Geo., is the qualified person for the purpose of this report. Mr. Gallo was in charge of the exploration program conducted by Transpacific, and is now in charge of Goldstake's exploration and development program.

Swastika Assay Labs, Swastika, Ontario applied the metallic assay technique to the 14.08 opt., 1.4 ft. drill core.

GOLDSTAKE EXPLORATIONS INC.  
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Goldstake Explorations Inc. is a Canadian mining exploration and development company with a diversified portfolio of precious and base metal properties in Canada, United States, Australia and Indonesia. The company's strategy is to focus in the near-term on the exploration and development of the promising Kirkland Lake project in Ontario. Worldwide, Goldstake Explorations Inc. has a number of actionable mining properties, the most famous of these being Golden Gully at Hill End, Australia. Hill End is the site where the largest gold nugget in history weighing 639 lbs., was mined in 1872.

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