

May 8, 2007



GelStat Signs Strategic Consulting Agreement With Bi-Coastal Pharmaceutical Corp.

Agreement to Facilitate Future Growth of Company and Expand Market Presence

ST. PAUL, MN -- (MARKET WIRE) -- 05/08/07 -- GelStat Corporation (PINKSHEETS: GSAC), a consumer healthcare company primarily focused on the development and marketing of over-the-counter (OTC) products for the safe and effective treatment of pain and inflammation, announced today that it has signed a strategic consulting agreement with Bi-Coastal Pharmaceutical Corp., a leading Sales, Marketing and Consulting organization serving the health care industry since 1982 and headquartered in Red Bank, New Jersey.

Under the terms of the agreement, Bi-Coastal will serve as a strategic consultant to GelStat, advising the company on sales strategies, product licensing opportunities, corporate alliances and joint venture agreements. GelStat's Business Manager Tom DeSantis said, "I have worked with Bi-Coastal's President Ralph Massa, Jr. and his team and I am extremely confident this agreement will strengthen our ability to create new sales, develop strategic partnerships and increase brand awareness." James LaFlamme, GelStat's Chairman of the Board, commented on the agreement with Bi-Coastal, "We expect that this agreement with Bi-Coastal will greatly serve to the benefit of the company. Bi-Coastal has facilitated the unprecedented growth of companies in all areas of the pharmaceutical industry and we believe that GelStat will be another testament to their success."

Ralph Massa, Jr., Co-Owner, President and Chief Operating Officer of Bi-Coastal, commented the following on the agreement, "This agreement with GelStat will continue to support GelStat's future growth and solidify its market presence as a leader in Consumer healthcare products. We have identified tremendous possibilities for the company that will be our primary focus to solidify in the next upcoming months. I look forward to working with Mr. DeSantis and his team of industry professionals."

About Bi-Coastal Pharmaceutical Corp.

Bi-Coastal Pharmaceutical is a leading Sales, Marketing and Consulting Company founded in 1982 and headquartered in Red Bank, New Jersey. The company has sold, marketed and consulted with companies public and private, domestic and international in the prescription generic, over the counter, bio-tech, brand and API areas of the pharmaceutical industry. Some of its clients have included Schering-Plough, Stonebridge

Pharma (div. of Stiefel Laboratories), Amide Pharmaceutical, Able Laboratories, NutraCea Corporation, Lannett Company, Scios, Bioglan and PBM Products. For more information visit Bi-Coastal's website at www.bicoastalpharm.com.

About GelStat Corporation

GelStat Corporation is dedicated to providing safe and effective over-the-counter (OTC) treatments for pain and inflammation. GelStat's first product, GelStat Migraine, is sold nationwide through retail chain stores, independent retailers and pharmacies, and direct to consumer channels. GelStat Migraine is a sublingually (under the tongue) administered OTC medication for acute relief from the pain and associated symptoms of migraine. Over 90 percent of the 30 million Americans with migraine use OTC headache remedies, generally aspirin or other non-steroidal anti-inflammatory drugs. Americans spend \$2.6 billion each year on 600 million units of such products, although they are believed to be effective for only about 25 percent of those with moderate to severe migraine.

The Company also has a suite of additional, effective healthcare products that address large consumer markets. GelStat(TM)Arthritis is the second available product to utilize GelStat's patent-pending formulation and is provided as a daily use, sublingual dissolving tablet. The Center for Disease Control estimates that, in its many forms, arthritis affects up to 70 million Americans. The Company has also developed "GelStat(TM)Sinus" and "GelStat(TM)Sleep," and believes that each of these products performs well and is effective for its intended use. The National Institute of Allergy and Infectious Disease estimates that 37 million Americans are affected by sinusitis every year, with at least 20 million more suffering from allergies. Approximately 70 million Americans are reported to be "problem sleepers." For more information, visit www.gelstat.com.

Safe Harbor Statement Under the Private Securities Litigation Act of 1995

With the exception of historical information, the matters discussed in this press release are forward-looking statements that involve a number of risks and uncertainties. The actual future results of GelStat could differ significantly from those statements. Factors that could cause actual results to differ materially include risks and uncertainties such as the inability to finance the company's operations or expansion, inability to hire and retain qualified personnel, changes in the general economic climate, including rising interest rate and unanticipated events such as terrorist activities. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," or "continue," the negative of such terms, or other comparable terminology. These statements are only predictions. Although we believe that the expectations reflected in the forward-looking statements are reasonable, such statements should not be regarded as a representation by the Company, or any other person, that such forward-looking statements will be achieved. We undertake no duty to update any of the forward-looking statements, whether as a result of new information, future events or otherwise. In light of the foregoing, readers are cautioned not to place undue reliance on such forward-looking statements. For further risk factors, please review our SEC filings.

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