

May 27, 2008



GelStat Updates Shareholders and the Investment Community on Recent Events

ST. PAUL, MN -- (MARKET WIRE) -- 05/27/08 -- 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, today releases an update to its shareholders and the investment community.

In an effort to increase transparency to our shareholders and the investment community, GelStat will release investment updates every quarter or more often based on significant events. As announced on April 3, 2008, the Company engaged WSR Consulting to assist with strategic planning and lead corporate financial initiatives. Since this engagement, a cohesive business plan has been developed to drive the Company towards profitability through a combination of increasing revenue and reducing costs. This plan is now in its initial phase of implementation.

Recent Events

- The final payment was made to our infomercial partner in April and two minute, thirty second and fifteen second advertisement videos have been completed and are ready to pilot test over the next 45 to 90 days. If the pilot test is successful, our media partner will purchase air time and share in the revenue generated from these efforts.
- Completed another round of paperwork required by the Ministry of Health in Kuwait to obtain distribution approval throughout the Middle East.
- The Company is once again in good standing with its transfer agent (Wells Fargo).
- New investor relations pages have been added to the website including significantly more information and the ability to sign up to receive email alerts regarding significant events. Go to <http://gelstat.ir.stockpr.com/> to view these new pages and sign up to receive email alerts.

Short Term Goals

- The Company expects to launch a new website to enhance the Company's corporate image and increase the closing rate for potential consumers visiting the site.
- Upon the completion of the new website, the Company expects to implement an aggressive promotion via the Internet using advanced search engine techniques, viral networking and social communities.

-- Begin the process of completing SEC quality financial statements going back to the Company's last 10Q filed for the period ending in September of 2005. Once completed they will be posted to PinkSheets and GelStat's website. Future financial statements are expected to be posted in line with fully reporting companies (45 days post the closing of each quarter and 90 days post the closing of each year). These statements will be of audit quality and eventually used to re-apply to become a fully reporting company.

Obtain additional information and stay up-to-date with current events by joining GelStat's E-Mail Alert List. Join by clicking the following link: <http://gelstat.ir.stockpr.com/request-information>

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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