

Press Release

GINGER BEEF CORPORATION Reports Fiscal 2005 Year End Results

April 28, 2006

To Our Shareholders

Ginger Beef Corporation (the "Corporation") (TSX Venture – "GB") is pleased to report to you the activities of the Company for the fiscal year ending December 31, 2005.

Financial Highlights for the Fiscal Year 2005

The Corporation had another banner year of growth as it continued to expand its business across Canada. Revenues for the fiscal year increased 37% from \$5,375,551 in 2004 to \$7,346,898 in 2005. Since obtaining federally inspected food certification in the beginning of 2003, the Corporation is able to sell its processed food products nationwide; thus, opening the company to previously not penetrated market segments. As a result of the federal certification, the Corporation has experienced an exceptional increase in sales, 690% over a three year period.

In spite of the current challenges faced by the food manufacturing industry such as higher costs for raw materials and labour, management was able to increase gross profits by \$457,174 which translates to a 42% increase over 2004 year end figures. Increase in gross profits over 2005 can be attributed to: higher revenues, improved supply chain management, focusing on the sales of higher margin products, and the implementation of price increases to customers. Gross margin percentage for the full year improved to 21% which was a 1% increase over 2004 gross margin percentage of 20%.

Earnings before income taxes for 2005 were \$398,130 compared to \$241,275 for 2004 for an increase of \$156,855 translating into a 65% increase. The net earnings for the fiscal year 2005 were \$244,430, or \$0.02 per share compared to \$468,275 or \$0.03 per share for 2004. The net earnings amount in 2005 is less than that of 2004 which can be explained by the draw down of \$153,700 of future income tax assets. In 2004 a future income tax recovery of \$227,000 was recorded as an asset in accordance with Canadian generally accepted accounting principles (GAAP). To further clarify, the future tax asset of \$73,300 and future tax expense of \$153,700 arise primarily as a result of the positive earnings for the company in 2004 which supported recognizing the company's accumulated losses to that date. Accordingly, 2004 received a significant positive boost to its income statement for the year, but 2005 then drew down on those losses. Had those losses not been available, the company would have incurred taxes payable for 2005 but instead the future tax asset has been reduced to the remaining benefit of \$73,300.

“We are pleased with our tremendous year of growth despite difficult market conditions that the company faced during the year. As we move forward, the company plans to streamline its operation by adding more automated equipment to better control its labour costs and to improve production efficiencies. Our buyers are continuously sourcing new alternatives to improve our bottom line. In 2006, we plan to reorganize our product line by focusing on higher margin items and streamlining our labour intensive slow moving items. Other efforts include improving existing product quality and introducing a new Asian product line to build on the current sales momentum. With the right product to satisfy consumers’ evolving tastes, the home meal replacement/prepared foods market has tremendous potential to grow even further.”

- Stanley Leung, President and CEO

All Ginger Beef products follow the highest quality and safety standards established by the Canadian Food Inspection Agency and use only meat inspected by this Agency.

About Ginger Beef Corporation

Ginger Beef Corporation is a food company based in Calgary, Alberta. It is a public company listed on the TSX Venture Exchange. Through two wholly owned subsidiaries, Ginger Beef Express Ltd. And Ginger Beef Choice Ltd., Ginger Beef franchises a number of take out/delivery service restaurants in Alberta and produces a number of frozen or ready to serve deli Chinese food products. The Corporation’s manufacturing facility is certified and licensed by the Canadian Food Inspection Agency as a federally regulated plant and therefore, all products manufactured can be shipped to all provinces and territories in Canada.

This press release contains forward looking statements that involve risks, which may cause actual results to differ materially from the statements made, and accordingly may be deemed to be forward looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward looking statements are made as of the date hereof, and the Corporation disclaims any intention and has no obligation or responsibility to update or revise any forward looking statements, whether as a result of new information, future events, or otherwise.

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