

Press Release

GINGER BEEF CORPORATION Reports Year End Financial Results

May 5, 2005

Ginger Beef Corporation (the "Corporation") (TSX Venture – "GB") is pleased to report the financial results for the year ended December 31, 2004, which include the operating results of its wholly owned subsidiary, Ginger Beef Express Ltd.

Wholesale revenues for the year ended December 31, 2004 totaled \$5,375,551 compared to \$3,827,673 for the year ended December 31, 2003 for an increase of 40.43%. The increase in wholesale revenues was primarily due to the increase in the Corporation's customer base and the expansion of its product lines. It is expected that the growth of wholesale revenues will continue in 2005. In addition, the Corporation has a stated objective to increase its franchising revenues by adding more franchise outlets in Canada over the next few years.

Management also worked hard to keep 2004 gross margins in line with 2003 margins despite higher raw material costs that the food industry faced during the year. As a result of the Corporation's strong revenue growth and aggressive cost control measures, a positive net income was recorded in 2004 after incurring losses from the initial business startup costs. The net profit margin of 4.5% achieved in 2004 is in the upper range of average margins in the food processing and delivery industry.

The net profit after taxes was \$468,275 in 2004 compared to a net loss of \$87,524 in 2003. Both the basic earning per share and the diluted earning per share for the fiscal year 2004 are \$0.03 per share compared to a net loss of \$0.01 per share for the fiscal year 2003.

"We are very satisfied with the financial results for the year 2004. We have turned the corner to profitability and positive cash flow after two years of losses. The improved performance is largely a result of our strong marketing efforts in the past two years and the establishment of our new production facility in 2003. We expect to continue with our diligent pursuit of efficient modes of operation, economic yet appealing packaging components, and favourable supply contracts in order to ensure that optimal operating and bottom-line margins are maintained in 2005", says Stanley Leung, CEO and President.

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.

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