

VISIONQUEST ENTERPRISE GROUP INC.

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CDNX Ticker Symbol: VQE

Issue Date: 2001-05-24

News Release No. 01-05B

VisionQuest Achieves Reorganization Milestone

VisionQuest Enterprise Group Inc. confirms that with its reorganization complete and CDNX Active status reinstated (CDNX Bulletin May 17, 2001), the Company can now resume expansion of its acquisition-oriented merchant banking business model. The immediate effect of this accomplishment will be the acceleration of the enterprise acquisition, product development and financing programs for and among VisionQuest's operating subsidiaries.

The first operation to pick up the pace will be wholly owned subsidiary, VQ-Speedi Automotive. VQ-Speedi has just successfully secured product-listing status with Cornwell Quality Tools Company of Ohio, U.S.A. and Uni-Select Canada. Cornwell Tools is one of the largest automotive tool distribution channels in the United States with 4 regional warehouses and in excess of 450 mobile tool dealers. Uni-Select Canada is the largest automotive parts and tool distribution company in Canada with in excess of 800 member stores such as Auto Plus and Auto Parts Plus.

These additional distribution channels join the growing list of major VQ-Speedi Automotive distributors, including Snap-On Tools, Stonewheel Inc., Delegard Tool, Lordco Auto Parts, Allied Tool, Merchants Tire, Les Schwab, Rubber Inc. and Future Automotive.

For further information see **www.vqe-group.com**

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