FIRST TRITON
CAPITAL CORPORATION

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News Release

For Immediate Release
FRS:ASE

First Triton Capital Corporation Receives Approval to Proceed With its Major Transaction; Acquisition of Executive Inn Inc.

VANCOUVER, BRITISH COLUMBIA – July 7, 1999 – First Triton Capital Corporation ("First Triton") announced today that on June 18, 1999 it received shareholder approval to proceed with its previously announced proposed Major Transaction. It also received, as of July 6, 1999, confirmation from the Alberta Stock Exchange that it has accepted notice of the additional listing of the common shares issuable on the Major Transaction, subject to the satisfaction of the usual conditions and filing of required documents with the Exchange.

First Triton will acquire all the outstanding shares of Executive Inn Inc. ("Executive Inn"), in exchange for the issuance of 2,720,000 Common shares and 5,030,000 Preferred shares, Series 1 at a deemed price of $0.25 per share. Each Series 1 Preferred share is convertible into one Common share upon the satisfaction of certain conditions related to the public distribution of First Triton's shares.

Executive Inn is a hotel services company, engaged in the business of selling hotel licensing and marketing agreements under the Executive Inn Hotels & Suites brand name and providing reservation services to independent hotels. Executive Inn Hotels & Suites is a growing hotel chain with nine luxury hotels and over 1,200 guestrooms in Western Canada and Washington State. The chain is rapidly developing through both new hotel development, such as the Executive Airport Plaza Hotel and Conference Center in Richmond, B.C. and the Executive Plaza Hotel and Conference Center Coquitlam and through the addition of licensed affiliates such as the Executive Inn Whistler Village.

First Triton's President, Mr. Lawrence W. Pimm noted: "We are pleased to receive shareholder approval for the proposed Major Transaction and now look to proceed with the exercise of the option agreement with Executive Inn."

The proposed acquisition of Executive Inn, which for First Triton is a Major Transaction under the policies of The Alberta Stock Exchange governing junior capital pool companies, will result in the principals of Executive Inn becoming the majority shareholders in First Triton.

First Triton Capital Corporation commenced trading on The Alberta Stock Exchange on February 18, 1999 under the symbol "FRS".

For further information please contact:

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