



GeospatialCorporation

# News Release

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## **GEOSPATIAL HOLDINGS, INC. (FORMERLY KAYENTA KREATIONS) REPORTS ENTRY INTO DEFINITIVE MATERIAL TRANSACTION**

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### **Company Files 8K Current Report**

PITTSBURGH, PA. - (May 5, 2008) - Geospatial Holdings, Inc. (OTC BB: GSPH) ("Geospatial Holdings" or the "Company") today reported that on April 25, 2008, it consummated its previously announced acquisition of Geospatial Mapping Systems, Inc. ("GMSI"), a leading solutions provider established to accurately and economically map underground infrastructure pipelines.

As a result of the acquisition, the Company has (i) changed its name from Kayenta Kreations, Inc. to Geospatial Holdings, Inc.; (ii) effected a 2.8 for 1 forward stock split; (iii) appointed new executive officers; (iv) installed a new board of directors; and (v) changed the Company's trading symbol from "KKRI" to "GSPH". GMSI is now the wholly owned operating subsidiary of Geospatial.

Mark A. Smith the Founder and former CEO of Underground Solutions, Inc. has been appointed the Chairman and Chief Executive Officer of Geospatial Holdings. Thomas Oxenreiter has been named the Chief Financial Officer and a director and Richard Nieman has been named Executive Vice President/Corporate Development and a director.

Mr. Smith stated, "Geospatial Holdings has been established to aggregate cutting-edge infrastructure technologies to allow us to gather and manage important spatial data which will assist municipalities, engineers, utilities and energy companies in effectively managing their global infrastructure assets."

### **ABOUT GEOSPATIAL AND ITS OPERATING SUBSIDIARY GMSI**

Based in Pittsburgh, Pennsylvania, Geospatial operates through its wholly-owned operating subsidiary, GMSI. (d/b/a Geospatial Corporation). GMSI is an innovative solutions provider of proprietary technologies that permit the accurate mapping of underground pipelines. GMSI's technologies will permit the Company to economically collect, store and retrieve XYZ mapping coordinates of a pipeline centerline to create three-dimensional Geographic Information System (GIS) databases. GMSI is the exclusive licensee of the DuctRunner Smart Probe™ Pipeline Mapping Technology throughout North America, South America and Australia.

Additional information on Geospatial can be found on our website at [www.geospatialcorporation.com](http://www.geospatialcorporation.com).

### **Forward-Looking Statements**

The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” for forward-looking statements. The Company makes forward-looking statements in this news release that represent the Company’s beliefs or expectations about future events or financial performance. These forward-looking statements are based on information currently available to the Company and on management’s beliefs, assumptions, estimates and projections and are not guarantees of future events or results. When used in this document, the words “anticipate,” “estimate,” “believe,” “plan,” “intend,” “may,” “will” and similar expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. Such statements are subject to known and unknown risks, uncertainties and assumptions, including those referred to in the “Risk Factors” section of the Company’s Annual Report on Form 10-K for the year ended December 31, 2007, as filed with the Securities and Exchange Commission (the “Commission”) on March 10, 2008 and in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of the Company’s Report on Form 8-K filed with the Commission on May 1, 2008. In light of these risks, uncertainties and assumptions, the forward-looking events discussed may not occur. In addition, our actual results may vary materially from those anticipated, estimated, suggested or projected. Except as required by law, we do not assume a duty to update forward-looking statements, whether as a result of new information, future events or otherwise. Investors should, however, review additional disclosures made by the Company from time to time in its periodic filings with the Securities and Exchange Commission. Please use caution and do not place reliance on forward-looking statements. All forward-looking statements made by the Company in this news release are qualified by these cautionary statements.

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