



PHOTO: Sitestar Corporation Demands Immediate Delisting From Berlin-Bremen Stock Exchange

For Immediate Release

LYNCHBURG, Va./EWorldWire/Nov. 11, 2004 --- Sitestar Corporation (OTCBB: SYTE), an Internet Service Provider (ISP) and computer services company, announced today that it has demanded an immediate delisting from Germany's Berlin-Bremen Stock Exchange in an effort to protect its shareholders. As of November 9, 2004, all Sitestar shares were removed from this exchange.

In April, Sitestar received a notice from the Berlin-Bremen Stock Exchange explaining that a 3rd party had sponsored the listing of Sitestar's stock on their exchange and that being listed there would give the company's stock better exposure. The stock was listed without the company's knowledge, consent or authorization. Sitestar's shareholders urged the company to get delisted due to numerous reports in the media that some stock traders could manipulate the stock price and avoid the illegal naked shorting rules that apply in the United States (naked shorting involves selling fictitious shares of stock in an effort to force a company's share price to go down).

"We feel that being listed there is not in our company's best interests," said Frank R. Erhartic, Jr., CEO of Sitestar. "We also feel that being listed on this exchange may have caused uncertainty in our investors' minds and not reflective of our actual operating results or prospects. We are grateful that the folks at the Berlin-Bremen Stock Exchange were accommodating in our efforts to be delisted and hope that this will no longer have an undesirable effect on our stock price."

About Sitestar Corporation

Sitestar Corporation is a mid-Atlantic Internet Service Provider (ISP) and computer services company offering a broad range of services to business and residential customers. It is a publicly traded company on the Over-The-Counter Stock Exchange under the symbol SYTE. Sitestar's main customer base is primarily in the Virginia and North Carolina markets but also sells most of its services nationwide. Sitestar's wholly owned subsidiaries provide narrow and broadband Internet access, Web-hosting and design services, computer sales and repair and other technology-related solutions to its residential and business customers.

Sitestar's wholly owned subsidiaries include Sitestar.net (<http://www.sitestar.net>), Sitestar Applied Technologies (<http://www.sitestarapplied.net>), SurfWithUs.Net (<http://www.surfwithus.net>), Lynchburg.net (<http://www.lynchburg.net>), Advanced Internet Services (<http://www.advi.net>), Computers by Design (<http://www.computersbydesign.com>) and CBD Toner Recharge (<http://www.recharge.net>).

Forward-Looking Statements

This report contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Stockholders are cautioned that all forward-looking statements involve risks and uncertainty, including without limitation, the company's ability to expand its customer base, make strategic acquisitions, general market conditions, and competition and pricing. Although the company believes the assumptions underlying the forward-looking statements contained herein are reasonable, any of the assumptions could be inaccurate, and therefore, there can be no assurance that the forward-looking statements contained in the report will prove to be accurate.

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<http://www.recharge.net>, <http://www.advi.net>

KEYWORDS: Virginia, Lynchburg, technology, investment, Internet, Sitestar, web, hosting, shareholder, meeting

SOURCE: Sitestar Corporation

AVAILABLE MEDIA: Photo: Frank Erhartic (size: 82.8 k)
Picture of Frank Erhartic
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