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FOR IMMEDIATE RELEASE

NEW YORK, May 2 -- The managements of Great Western United Corporation and The Gorton Corporation have agreed in principle upon a merger, it was announced today by both companies.

Under the terms of the proposed merger, shareholders of Gorton would receive one share of Great Western United for each 3.125 shares of Gorton.

Great Western United is a subsidiary of The Colorado Milling and Elevator Company. Colorado Milling and The Great Western Sugar Company, both of Denver, Colorado, previously have announced agreements, subject to shareholder approval and tax rulings, to consolidate into Great Western United.

Today's announcement stated that the proposed merger between Great Western United and Gorton would be subject, among other things, to approval by the Boards of Directors and shareholders of both companies, appropriate rulings from the Internal Revenue Service, and the prior completion of the consolidation of Great Western Sugar and Colorado Milling into Great Western United.

In a related development, Great Western Sugar announced it had arranged to purchase from certain stockholders of Gorton approximately 140,000 shares of common stock of Gorton. The price to be paid for the common stock will be \$25.00 per share. Great Western Sugar indicated it is also arranging for the purchase of certain warrants of Gorton and of additional shares of common stock.

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Great Western Sugar is engaged in the production of sugar and by-products from sugar beets. Colorado Milling is engaged in the manufacture and sale of wheat flour and flour-based consumer foods. Gorton is engaged in the manufacture and sale of processed seafood products. It also manufactures and sells fish meal and fish oil. Great Western United was formed for the purpose of effecting the consolidation of Great Western Sugar and Colorado Milling and currently has only nominal assets.

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