



## Heartland Holdings Inc. Enters Material Agreement To Acquire Schultz Oil Company Of Ohio

For Immediate Release

PLYMOUTH, Minn./EWorldWire/Oct. 6, 2005 --- Following on the heels of its recent Ney Oil Company acquisition agreement, Heartland Holdings Inc. (OTCBB: HTLJ) has entered into a binding acquisition agreement to purchase another oil company - this time with Schultz Oil Company, Inc. of Ohio owners Robert Daniel, Karol Hart-Bendure, M. Lucille Daniel and Joe Daniel.

Heartland has committed to acquiring all outstanding issued stock for \$3,500,000, with \$1,500,000 payable in cash and 1,000,000 shares of common stock with a value equivalent to \$2.00 per share at the end of two years. Should the stock be valued at less than that amount, Heartland Holdings will pay the difference.

### About Schultz Oil Company

Founded in 1961, Schultz Oil Company's is a profitable petroleum marketer to retail gas stations, farms, homes and industries in the northwest Ohio area with annual sales near \$15,000,000. Headquartered in Tiffin, Ohio, the company operates its own convenience/gas station.

### About Heartland Inc.

A growing, diversified holding company, Heartland's subsidiaries span heavy machining and fabricated steel products to specialized machinery to organic fertilizers. Heartland's breadth of product and service offerings provides economic protection and growth opportunities for investors.

Information is available by calling 763-557-2900 or by e-mailing [info@heartlandholdingsinc.com](mailto:info@heartlandholdingsinc.com).

*This press release 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 that involve risks and uncertainties. In addition, Heartland, Inc., a Maryland corporation, and its subsidiaries, may from time to time make oral forward-looking statements. Actual results are uncertain and may be impacted by many factors. In particular, certain risks and uncertainties that may impact the accuracy of the forward-looking statements with respect to revenues, expenses and operating results. As a result, actual results may differ materially from those projected in the forward-looking statement. Heartland's operating results and past financial performance should not be considered an indicator of future performance. Investors should not use historical trends to anticipate results or trends in future periods.*

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