

For immediate release

Kicking Horse Mountain Resort announces pending sale to Resorts of the Canadian Rockies

December 16th 2011, Golden, BC: Calgary-based, Resorts of the Canadian Rockies have entered into discussions to potentially acquire Kicking Horse Mountain Resort, based in Golden, B.C. Subject to certain regulatory approvals, the transaction is expected to be completed by the end of this year.

"Kicking Horse Mountain Resort is currently in the 11th year of operations and has quickly established itself as one of the premier destination resort brands in the North American ski market. The possible inclusion of the Kicking Horse Mountain Resort brand within the Resorts of the Canadian Rockies family is a strong, strategic fit and establishes a great platform for the future of the resort, " notes Kicking Horse Mountain Resort President and CEO, Steve Paccagnan.

Kicking Horse Mountain Resort is the first, four-season resort to open in the Rockies in over 25 years and is one of the only ski resorts in Canada that has had continuous growth in recent years. The resort recently obtained Provincial approval of a 40 –year Master Plan which calls for a world class, destination mountain resort with an expanded controlled recreation area, 20,000 bed units, an 18-hole signature golf course, a multi-use trail system with two proposed lifts and 4,188 acres of skiable terrain. The 2011-12 Season introduces the first phase of a softer side of the mountain including a new Learning Centre to accommodate families and beginner skiers, a new partnership with Brewster Travel Canada, WestJet Airlines, and Budget Rent A Car combined with a new state of the art booking system powered by VacationRoost.

Kicking Horse Mountain Resort, coined The Champagne Powder Capital of Canada TM, opened for the 2011-12 season on December 9, 2011 for 7 day a week winter operations. Since opening, the resort has received over 300 cm of snowfall.

About Resorts of the Canadian Rockies

Proudly Canadian, Resorts of the Canadian Rockies Inc. (RCR) is one of the largest private ski resort owner/operators in North America, owning five ski resorts across Canada, including Nakiska Ski Area in Alberta; and Fernie Alpine Resort and Kimberley Alpine Resort in British Columbia. RCR also owns and manages a number of hotels and golf courses, including Trickle Creek in Kimberley, and Wintergreen Golf and Country Club in Bragg Creek. RCR aims to provide each and every guest The Ultimate Experience.

About Kicking Horse Mountain Resort

Kicking Horse Mountain Resort is a world-class destination resort located 2.5 hours west of Calgary, nestled between the Purcell and Rocky Mountains in the heart of British Columbia. Winter offers a fully integrated mountain resort experience and the most progressive in-bounds skiing in North America.

For more information please visit www.kickinghorseresort.com. You can also follow Kicking Horse Mountain Resort on Twitter at @kickinghorseMTN or on Facebook at www.facebook.com/kickinghorsemountainresort

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Resort Contact: Eric Whittle Director of Sales & Marketing Kicking Horse Mountain Resort 250-439-5495 ewhittle@kickinghorseresort.com