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For immediate release

**Kicking Horse Mountain Resort  
Officially Sold to RCR**

**December 29, 2011, Golden, BC:** Kicking Horse Mountain Resort announced today the successful sale of the resort to Resorts of the Canadian Rockies from Ballast Nedam the initial owner and developer of Kicking Horse Mountain Resort. With the completion of the sale, Kicking Horse Mountain Resort now joins Resorts of the Canadian Rockies Inc., one of the largest private ski resort owner/operators in North America.

"We are proud to be joining the RCR family of resorts. I'm confident there will be strong synergies across all resorts and opportunities for continued growth" says Steve Paccagnan, who will remain leading the resort forward under new ownership as President of Kicking Horse Mountain Resort.

"We are equally as excited to have Kicking Horse Mountain Resort become part of Resorts of the Canadian Rockies. The addition of Kicking Horse brand to RCR adds another one of North America's top destination resorts to our family of resorts" says John Shea, Chief Resorts Officer, Resorts of the Canadian Rockies Inc.

It remains business as usual at Kicking Horse Mountain Resort, all existing ski packages, passes and joint agreements will continue to be honoured. The resort has had strong start to the season with over 370 cm of snowfall season to date.

Resorts of the Canadian Rockies Inc. is one of the largest private ski resort owner/operators in North America, now owning six ski resorts across Canada. In addition to the ski resorts, Resorts of the Canadian Rockies Inc. also owns and operates a number of accommodation properties, golf courses, and a central reservation agency.

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 Central Reservations powered by VacationRoost.

**About Resorts of the Canadian Rockies**

Proudly Canadian, Resorts of the Canadian Rockies Inc. (RCR) is the largest private ski resort owner/operator 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.

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