

NEWS RELEASE

For Immediate Release November 4, 1998

Shares Issued & Outstanding: 22,351,245

Trading CDN: LKAN

CUSIP No.: 524911104

WORLD RENOWNED GLENEAGLES GOLF DEVELOPMENTS TEAMS UP WITH LEISURE CANADA INC. TO PARTICIPATE IN THE DEVELOPMENT OF LEISURE CANADA'S MULTI MILLION DOLLAR PROJECT IN CUBA

Mr. Ian Ferrier, Managing Director of Gleneagles Golf Development of Scotland and Mr. Walter H. Berukoff, Chairman of Leisure Canada are pleased to announce they have entered into an agreement that will lead to the design, development, construction and management of the first of two championship 18 hole golf courses planned at Leisure Canada's 5½ square kilometre multi destination site at Jibacoa, Cuba.

Gleneagles, a name synonymous with golf, excellence and world class standards, has earned its reputation through many years of marrying tradition with innovation and delivering an experience beyond expectation.

“Quality partners and good arrangements take time” said Walter H. Berukoff, Chairman. “We have continuously been developing our vision of excellence, in doing so we have been successful in building key alliances with world class groups, and the Gleneagles Golf Developments announcement is one example of Leisure Canada's commitment to developing Jibacoa as a world class multi destination resort in Cuba.

Construction of the site is scheduled to begin within the second half of 1999. This ocean side championship golf course will be anchored by Leisure Canada's existing master plan consisting of six hotels, a marina, convention centre, European spa, central shopping village, equestrian centre and a second golf course. All facilities compliment Leisure Canada's plan for its residential real estate vacation property ownership phase. This \$200 million multi destination resort at Jibacoa makes up one of several projects of Leisure Canada's tourism development in Cuba.

For further information on sites and backgrounders to Leisure Canada and Gleneagles Golf Developments please call:

Walter H. Berukoff, Chairman

Bill Kerby, President

John Gray, Vice President, Corporate Communications

Tel: 888-600-8687 or 604-990-9599

Fax: 604-990-9584

Or visit our web site at www.leisurecanada.com

Ian Ferrier, Managing Director

Gleneagles Golf Developments

Tel: 44-1764-694-481 or Fax: 44-764-663-075