

Shares Issued & Outstanding: 25,373,443
Trading CDNX:LCN
Cusip No.: 524911104

PRESS RELEASE
LEISURE CANADA ARRANGES
INTERNATIONAL PRIVATE PLACEMENT

For Immediate Release – March 13, 2000

Leisure Canada Inc. (“LCI”) is pleased to announce that it has arranged a non-brokered, private placement of special warrants for aggregate proceeds of approximately US\$10.6 million (approximately CDN\$15 million). The private placement is subject to the approval of Canadian Venture Exchange (“CDNX”) and consists of an issue of up to 8,742,930 special warrants at a price of US\$1.209 (CDN\$1.75) per special warrant. Each special warrant entitles the holder thereof to receive one Class A share of LCI (a “Common Share”) and one Common Share purchase warrant for no additional consideration, with each Common Share purchase warrant being exercisable at any time up to 5:00 p.m. (EST) on the second anniversary of the closing of the private placement for one additional Common Share of LCI at an exercise price of CDN\$2.00.

It is intended that the Common Shares and Common Share purchase warrants will be qualified by a prospectus. If a receipt has not been issued on or before the date which is 120 days from closing each holder of the special warrants will thereafter have the right to exchange each special warrant for 1.1 Common Shares and 1.1 Common Share purchase warrants respectively.

Proceeds from the financing will be available to LCI upon receipt of approval of CDNX for the private placement. The proceeds will be used to fund LCI’s portion of the construction costs of the first hotel on the 5.5 square kilometer Jibacoa site in Cuba. Preliminary construction activities on the hotel are currently scheduled to begin during March of this year.

“This financing further secures Leisure Canada’s position as a leading resort developer in Cuba,” stated Mr. Peter MacLeod, President and C.O.O., “With the development of the first hotel at Jibacoa about to commence, we are pleased to see our vision becoming a reality.”

LCI also extended the expiry date of 2,250,000 warrants, which were granted during its 1997 private placement, to January 2001.

For more information, please contact:

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“The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.”