



## LEISURE CANADA INC.

Shares Issued & Outstanding: 33,455,339

Trading: CDNX:LCN

Cusip No.:52491104

### PRESS RELEASE

#### **CLARIFICATIONS ON SERVICES AGREEMENT BETWEEN LEISURE CANADA AND SNC-LAVALIN**

##### **For Immediate Release June 21, 2001**

Leisure Canada Inc. (LCI) today announced clarifications regarding the Services Agreement between LCI and SNC-Lavalin International Inc. (SNC). The Services Agreement deals with SNC's provision of professional project development services for three of LCI's four and five star resort hotel projects in Cuba, as referenced in its June 8 and June 13, 2001 press releases.

LCI's June 8 press release contained an error in referring to SNC's Cuban joint venture company. SNC will carry out any contracting work that is undertaken by it in Cuba in a manner to be determined by SNC and the Cuban Government. SNC is not presently involved in a Cuban joint venture company.

Under the terms and conditions of the Services Agreement, SNC will lend conceptual expertise, including assistance in the development of the financial plan and funding structure for the development phase of LCI's *Jibacoa*, *Monte Barreto* and *Cayo Largo* projects. Assuming LCI and SNC are satisfied with the results of the development phase, SNC and LCI will commence negotiations of a turnkey construction contract, subject to approval by both companies, for each hotel development project.

LCI is very pleased with the progress it is making in the development process for its hotel projects. LCI's current projects under development in Cuba include five-star hotels, two 18-hole championship golf courses, and timeshare communities.

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