



## LEISURE CANADA INC.

### News Release

For Immediate Release

TSX Venture Exchange Symbol: LCN

January 10, 2007

### Leisure Canada Announces Closing of \$1.7 Million Financing

Leisure Canada Inc. (the "Company"), a leading real-estate developer in Cuba, announces today that further to its news release of December 22, 2006, the Company has now closed its non-brokered financing for 6,800,000 units at C\$0.25 per unit for aggregate proceeds of C\$1.7 million. Each unit consists of one class "A" share (common share) and one-half non-transferable share purchase warrant with each full warrant entitling the holder to purchase one additional common share for a period of 60 months after the closing date at a price of C\$0.35 per warrant share.

All of the securities issued in connection with the closing of this private placement will be subject to a hold period in Canada until May 9, 2007. The proceeds from this financing will be used to fund operating capital commitments in Cuba for 2007.

#### ON BEHALF OF THE BOARD

Mimy Fernandez-Maldonado  
Corporate Secretary

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*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release*

Leisure Canada Inc.

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