



## LEISURE CANADA INC.

Shares issued & Outstanding: 48,382,777

Trading: TSX Venture: LCN

PRESS RELEASE

July 3, 2007

### **LEISURE CANADA PROVIDES ANNUAL GENERAL MEETING & BOARD OF DIRECTORS UPDATE**

*Vancouver* – Following the Annual General Meeting and the Board of Directors meeting of June 29, 2007, Leisure Canada Inc. (the “Company”) announces that the current directors of the Company, Walter H. Berukoff, Peter de Visser, Guy Chartier, Ken Taylor and David Oliver were all reelected by the majority of the shareholders. Mr. Berukoff will retain the positions of Chairman, President, and Chief Executive Officer. Ms. Mimy Fernandez-Maldonado has been reappointed as the Corporate Secretary, and KPMG LLP. has been reappointed as the Company’s auditors. The Board of Directors remains pleased with the progress to date and have given the Company a mandate to aggressively move the Cuban projects forward.

The Company is also pleased to welcome Mr. Robin Conners to the Advisory Board. Mr. Conners has over 25 years of experience in the leisure industry, most notably as VP of Commercial Development with the Intrawest Corporation. He currently works with St. Joe Company, Florida’s largest real estate development company. Mr. Conner’s extensive experience in master planning and real estate financing will prove valuable as the Company moves into the advanced stages of development.

In addition, Mr. Peter de Visser has been appointed as the interim Chief Financial Officer. Mr. de Visser is the founding partner of Vancouver based *DeVisser Gray Chartered Accountants*. He is currently a member of the British Columbia Institute of Chartered Accountants Technical Sub-Committee, which consults with securities regulators in British Columbia. Mr. de Visser is filling the position of CFO made vacant by the departure of Ian Brown, who has left the Company to pursue other opportunities. The Company thanks Mr. Brown for his contributions and wishes him continued success.

Leisure Canada also announces that the debenture holders have agreed to extend the term of the Company’s subordinated convertible debentures in the principal amount of USD\$600,000. The extension is for one year and the new maturity date is June 30, 2008. The debentures were issued in 1999, and this represents the second time the debentures have been amended. Acceptance of the amended maturity date was received from the TSX-V on May 25, 2007.

The debentures bear annual interest at 7% per annum, payable semi-annually on June 15 and December 15, and both interest and principal may, at the Company’s option, be settled by the issue of common shares. The Company is up to date in the payment of interest.

Leisure Canada Inc.

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Leisure Canada is a leading developer of luxury resorts in Cuba, with multiple properties currently under development, including five-star hotels, over 4,200 hotel rooms and PGA championship golf courses.

For more information, please contact:

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