



**LEISURE CANADA INC.**

Trading: TSX Venture: **LCN**

PRESS RELEASE

July 13, 2009

**LEISURE CANADA ANNOUNCES BROKERED PRIVATE PLACEMENT**

**Vancouver** – Leisure Canada Inc. (“Leisure” or the “Company”) is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by Dundee Securities Corporation and Paradigm Capital Inc., and including Northern Securities Inc. (together, the “Underwriters”) pursuant to which the Underwriters will purchase, on a private placement basis, from the Company, 25,000,000 Units of the Company (“Units”) at a price per Unit of \$0.20 for gross proceeds of \$5,000,000. The Underwriters shall have the option to place up to an additional 75,000,000 Units for additional gross proceeds of up to \$15,000,000, at the sole discretion of the Underwriters exercisable in whole or in part at any time up to 30 days after closing, the full exercise of which would result in aggregate gross proceeds of \$20,000,000 being realized by the Company.

Each Unit will consist of one common share of the Company (a “Share”) and one-half of one common share purchase warrant (a “Warrant”) of Leisure. Each whole Warrant will entitle the holder thereof to purchase one common share of the Company at an exercise price of \$0.25 until December 31, 2010.

The Units will be offered by way of exemptions from applicable prospectus and registration requirements in jurisdictions within and outside of Canada (including the United States). The securities issued in the Offering will be subject to a hold period of four months plus one day from closing pursuant to Canadian securities laws.

The Offering is scheduled to close on or about July 30, 2009 and is subject to the Company receiving all applicable regulatory and TSX Venture Exchange approvals and completion of definitive documentation. Proceeds from the Offering will be used for advancement of the Company’s existing real estate development opportunities in Cuba and for general corporate purposes.

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

Walter H. Berukoff  
Chairman

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*