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Leisure Canada Inc. Announces Extension of Expiry Date for Common Share Purchase Warrants

TORONTO, ONTARIO--(Marketwire - Dec. 17, 2010) - Leisure Canada Inc. (TSX VENTURE:LCN) announced today that its board of directors has approved, and the TSX Venture Exchange has accepted, the extension of the expiry date of its common share purchase warrants exercisable at \$0.25 per share issued pursuant to private placements that closed on July 20, 2009, August 17, 2009 and August 28, 2009 and that remain outstanding. The December 31, 2010 expiry date for such warrants is extended to June 30, 2011. Each warrant entitles the holder thereof to purchase one common share in the capital of Leisure Canada Inc. The exercise price of these warrants remains unchanged at \$0.25.

The expiry date extension does not apply to warrants issued as agents' or finders' fees.

About Leisure Canada Inc.

Leisure Canada Inc. is a publicly traded company, incorporated under the laws of Ontario and listed on the TSX Venture Exchange under the symbol "LCN". The Company is engaged in the business of developing hotel, resort and commercial properties in Cuba through its wholly-owned subsidiary, Wilton Properties Ltd. ("Wilton"), in joint venture with Grupo Hotelero Gran Caribe S.A. ("Gran Caribe"), an agency of the Cuban government.

For further information on the Company please visit our website at www.leisurecanada.com. The Company's public filings, including its most recent audited consolidated financial statements, can be reviewed on the SEDAR website (www.sedar.com).

This news release may contain forward-looking statements and information within the meaning of applicable securities legislation. These forward-looking statements reflect management's current expectations, estimates, projections, beliefs and assumptions that were made using information currently available to management. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "expect," "plan," "anticipate," "believe," "intend," "estimate," "predict," "forecast," "outlook," "potential," "continue," "should," "likely," or the negative of these terms or other comparable terminology. Although management believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve assumptions, known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements and information.

On Behalf of the Board of Directors
Robin Conners, President and CEO

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