



GREAT CANADIAN GAMING CORPORATION

GREAT CANADIAN GAMING ANNOUNCES RENEWAL OF NORMAL COURSE ISSUER BID FOR ITS COMMON SHARES

June 29, 2020 – Toronto, Ontario – Great Canadian Gaming Corporation (**TSX:GC**) (“GCGC” or “the Company”) announced today that the Toronto Stock Exchange (the “**TSX**”) has accepted GCGC’s notice of intention to renew its normal course issuer bid (“**NCIB**”) for up to 3,674,077 of its common shares, representing approximately 10% of the Company’s common shares in the public float. Purchases will be made subject to opportunities within the market.

As at June 24, 2020, there were 55,330,921 common shares of the Company outstanding. Purchases will be by way of open market purchases through the facilities of the TSX and other Canadian market places, and payment for the shares will be in accordance with the TSX’s rules. No purchases will be made other than by means of open market transactions during the term of the NCIB and conducted at the market price at the time of acquisition. All shares purchased by the Company will be subsequently cancelled.

The NCIB will commence on July 3, 2020 and end on July 2, 2021 or earlier if the number of shares sought has been obtained. The Company will not purchase shares during its self-imposed blackout periods and reserves the right to terminate the NCIB earlier if it feels it is appropriate to do so. Pursuant to TSX policies, daily purchases made by the Company will not exceed 53,757 common shares or 25% of the prior six-month average daily trading volume of 215,030 common shares on the TSX, subject to certain prescribed exceptions.

In the event that insiders intend to sell securities of the Company during the course of this NCIB, the Company will not purchase such securities under the NCIB when advised of such sales.

For our existing NCIB that commenced on July 3, 2019 and expires July 2, 2020, the Company purchased and cancelled 3,971,976 common shares at a volume weighted average price of \$41.77 per share. All purchases under this NCIB were completed by January 2020 and were made by way of open market through the facilities of the TSX and other Canadian market places and was the maximum number of common shares that the Company sought and obtained approval from the TSX to purchase.

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 and will not be registered under the United States Securities Act of 1933, as amended or any state

securities laws and may not be offered or sold within the United States or to U.S. Persons unless the securities are registered in the United States or an exemption from such registration is available.

ABOUT GREAT CANADIAN GAMING CORPORATION

Founded in 1982, Great Canadian Gaming Corporation is an Ontario based company that operates 25 gaming, entertainment and hospitality facilities in Ontario, British Columbia, New Brunswick, and Nova Scotia. Fundamental to the Company's culture is its commitment to social responsibility. "PROUD of our people, our business, our community" is Great Canadian's brand that unifies the Company's community, volunteering and social responsibility efforts. Under the PROUD program, Great Canadian annually supports over 1,400 charitable and non-profit organizations across Canada. In each Canadian gaming jurisdiction, a significant portion of gross gaming revenue from gaming facilities is retained by our crown partners on behalf of their provincial government for the purpose of supporting programs like healthcare, education and social services.

Cautionary Notes Regarding Forward-Looking Information

This news release may contain forward-looking information within the meaning of applicable securities legislation, including statements regarding GCGC's plan to renew the NCIB, purchase of common shares under the NCIB, actual number of common shares purchased, and GCGC's belief in the benefits of the NCIB. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, impact of global liquidity and credit availability and liquidity and market risks associated with our financial instruments; interest and exchange rate fluctuations; fluctuations in operating results; economic uncertainty and financial market volatility; outbreaks of epidemics or pandemics and the response of governments to actual and potential epidemics or pandemics, including the current outbreak of COVID-19. These factors and other risks and uncertainties are discussed in the Company's continuous disclosure documents filed with the Canadian securities regulatory authorities from time to time, including in the "Risk Factors" section of the Company's Annual Information Form, and as identified in the Company's disclosure record on SEDAR at www.sedar.com. Readers are cautioned not to place undue reliance on the forward-looking information. The Company undertakes no obligation to revise forward-looking information to reflect subsequent events or circumstances except as required by law. The forward-looking information contained herein is made as of the date hereof, is subject to change after such date, and is expressly qualified in its entirety by cautionary statements in this press release.

ON BEHALF OF

GREAT CANADIAN GAMING CORPORATION

"Original signed by Rod N. Baker"

Rod N. Baker
Chief Executive Officer

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