



GREAT CANADIAN GAMING CORPORATION

GREAT CANADIAN GAMING ANNOUNCES TEMPORARY BUSINESS INTERRUPTION DUE TO COVID-19 AND TERMINATION OF SUBSTANTIAL ISSUER BID

March 16, 2020 – Toronto, ON – Great Canadian Gaming Corporation [TSX:GC] (“Great Canadian” or the “Company”) announces today the temporary suspension of gaming facilities in Ontario, British Columbia, Nova Scotia and New Brunswick, effective Monday, March 16 and until further notice in an effort to contribute to the containment of the COVID-19 virus.

The suspension of the Company’s gaming facilities was made in consultation with the respective lottery corporations and based on announcements from health authorities regarding the risk of possible transmission of the COVID-19 virus in venues where the public may congregate in significant numbers. No cases of the COVID-19 virus have been reported by any guests or employees of the Company at any of its properties and the closures are preventative in nature to limit the potential for transmission of the virus. The suspensions are temporary and will be reviewed as the situation with respect to the COVID-19 virus evolves.

Great Canadian is committed to providing a safe environment for all its guests and staff and will provide further updates as they develop. “On behalf of our 10,000 team members across the country, and the millions of guests we have the privilege of hosting and entertaining each year, we know we have a role to play in the fight to slow down the spread of COVID-19,” stated Rod Baker, Chief Executive Officer. “We are taking this unprecedented and proactive step along with the countless other organizations across the country that are taking similar action to collectively contain the spread of COVID-19,” added Baker.

On February 14, 2020 the Company commenced a substantial issuer bid (the “Issuer Bid”) pursuant to which, as amended, on March 11 2020, holders of common shares (“Shares”) were invited to tender some or all of their Shares at a price within the range of \$39.00 to \$46.00 per Share. The Company announces today that it has terminated its offer to purchase up to \$350,000,000 in aggregate of its Shares which was due on March 25, 2020 as a result of the Share price and market index conditions to the Issuer Bid not having been satisfied. As a result of this termination, no Shares will be purchased in the Issuer Bid and all Shares previously tendered and not withdrawn will be promptly returned to tendering shareholders.

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.

GREAT CANADIAN GAMING CORPORATION [TSX:GC]

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