

Canlan Completes Sale of Regina Facility

Burnaby, B.C., August 16, 2011 – Canlan Ice Sports Corp., industry-leading providers of recreational and leisure facilities across North America, announced today that it has reached an agreement for the unconditional sale of its two-pad ice rink facility in Regina, Saskatchewan. The gross sale price is \$3.6 million and the transaction will close on September 15, 2011. Adult and youth programming will continue to operate as scheduled to the end of August, 2011

“While we are disappointed with having to exit the Regina marketplace due to current market conditions, we are very pleased with the terms of the sale and believe the sale provides mutual benefits for both the buyer and Canlan”, said Joey St-Aubin, President and CEO of Canlan Ice Sports. “Existing adult and youth programming will continue, as scheduled, until August 31, 2011 and we would like to again thank all our customers for their ongoing support and patronage.”

Michael Gellard, CFO of Canlan Ice Sports added, “Proceeds from the sale will be redeployed towards a combination of debt reduction and equity contribution for the newly purchased Ice Sports Romeoville, near Chicago, Illinois. In addition, we want to express our appreciation to all the staff at Ice Sports Regina for their dedicated service throughout the years and their continued professionalism during this period of transition.”

About Canlan

Canlan Ice Sports Corp is the North American leader in the development, operations and ownership of multi-purpose recreation and entertainment facilities. We are the largest private sector owner and operator of recreational ice sports facilities in North America and currently own and/or manage 22 facilities in Canada and the United States with 64 surfaces, including Ice Sports Regina.

Canlan Ice Sports Corp. is listed on the Toronto Stock Exchange under the symbol “ICE.”

Caution concerning forward-looking statements

This document contains forward-looking statements, which may be identified by words like "expects", "anticipates", "plans", "intends", "indicates" or similar expressions. These statements are not a guarantee of future performance and are inherently subject to risks and uncertainties. The Company's actual results could differ materially from those currently anticipated due to a number of factors set forth in reports and other documents filed by the Company with Canadian securities regulatory authorities from time to time.

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