



**FOR IMMEDIATE RELEASE**

**INTRAWEST AND PANORAMA MOUNTAIN VILLAGE INC.  
ANNOUNCE DEFINITIVE PURCHASE AGREEMENT FOR  
BRITISH COLUMBIA RESORT**

*Panorama Homeowners and Local Business People Come Together to Purchase  
Panorama Mountain Village*

**VANCOUVER, B.C. and PANORAMA, B.C. - January 28, 2010** - Intrawest and a newly formed company, Panorama Mountain Village Inc. (Panorama Inc.) announced today that they have entered into a definitive asset purchase agreement that will enable Panorama Inc. to purchase Intrawest's interests in Panorama Mountain Village. The transaction will include the resort's on-mountain and Nordic ski operations, a 50% ownership position in the Greywolf Golf Course, all of Intrawest's commercial operations and lodging units in the village and the land available for real estate development. The transaction is anticipated to close in February 2010 pending regulatory approvals.

This winter season it is business as usual at Panorama Mountain Village. Once the transaction is finalized Intrawest and Panorama Inc. have committed to work together to ensure a smooth transition of ownership and all vacation reservations, season pass and card products will be honoured for the 2009-2010 winter season. In addition, vacation packages and passes will continue to be available online at [www.skipanorama.com](http://www.skipanorama.com).

**About Intrawest**

Intrawest is a leader in the development and management of experiential destination resorts. The Company has a network of resorts at North America's most popular mountain destinations including Whistler Blackcomb, a host venue for the 2010 Olympic and Paralympic Winter Games and Canadian Mountain Holidays, the largest heli-skiing operation in the world. Intrawest is headquartered in Vancouver, British Columbia. For more information, visit [www.intrawest.com](http://www.intrawest.com)

## **Definitive Purchase Agreement for Panorama Mountain Village**

Page 2 of 2

### **About Panorama Mountain Village Inc.**

Newly formed Panorama Mountain Village Inc. is made up of a group of Panorama homeowners and local business people who share a tremendous passion for Panorama Mountain Village. This diverse group of investors, led by Rick Jensen, has joined together to purchase the resort with plans to operate, further develop and grow this leading destination. Located in the B.C. Rockies, Panorama Mountain Village is a year-round resort featuring true slopeside lodging, one of North America's biggest vertical descents and the award-winning Greywolf Golf Course. For more information, visit [www.skipanorama.com](http://www.skipanorama.com) and [www.greywolfgolf.com](http://www.greywolfgolf.com)

###

For more information, contact:

#### **Intrawest**

Ian Galbraith

Director, Corporate Communications

604.695.8317

[IGalbraith@intrawest.com](mailto:IGalbraith@intrawest.com)

#### **Panorama Mountain Village Inc.**

Rick Jensen

President and Chief Executive Officer

Contact: Eric Whittle

250.341.3034

[EWhittle@intrawest.com](mailto:EWhittle@intrawest.com)

#### **Panorama Mountain Village**

Kirby Brown

President and Chief Operating Officer

Contact: Marke Dickson

250.341.3035

[MDickson@intrawest.com](mailto:MDickson@intrawest.com)