



FOR IMMEDIATE RELEASE

**INTRAWEST ANNOUNCES A DEFINITIVE PURCHASE AGREEMENT
FOR SANDESTIN GOLF AND BEACH RESORT IN FLORIDA**

Top Florida Destination Committed to Continuing Excellent Guest Service and Experiences

VANCOUVER, B.C – February 9, 2010 – IntraWest, a leader in the development and management of experiential destination resorts, today announced a definitive purchase agreement to sell its interests in Sandestin Golf and Beach Resort to the Becnel family of Destin, Florida. Specific terms of the agreement were not disclosed and the transaction is anticipated to close in the first quarter of 2010.

The purchase agreement also includes the management contracts for Cottage Rental Agency, a community of beach homes located in Seaside, Florida and two hotel properties, The Marriott Residence Inn and The Marriott Courtyard, both located at Sandestin.

Once the transaction is finalized IntraWest and the Becnel family are committed to work together to ensure a smooth transition of ownership. Sandestin Golf and Beach Resort, Cottage Rental Agency and the Marriott hotels will continue to operate “business as usual” and the resort management teams will continue their commitment to delivering excellent guest service and experiences.

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

Definitive Purchase Agreement for Sandestin

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About Sandestin Golf and Beach Resort

Sandestin Golf and Beach Resort offers one of the most complete resort experiences in North America. Located on Northwest Florida's Gulf Coast, Sandestin is a 2,400-acre destination resort for all seasons and for all ages. Sandestin invites guests to enter a world of 30 charming neighborhoods featuring 1,500 condominiums, villas, town homes and a wide variety of hotel accommodations. A member of the Beaches of South Walton, the resort features more than seven miles of sugar-white sand beaches and pristine bay front, four championship golf courses, 15 world-class tennis courts, 19 swimming pools, a 98-slip marina, a fitness center and spa, 65,000 square feet of meeting space and The Village of Baytowne Wharf, a pedestrian village featuring boutique shops, casual and fine dining restaurants and nightlife venues. For information, visit www.sandestin.com.

About The Becnel Family

The Becnel family develops and operates resorts, luxury condominiums, town homes and villas in Destin, Florida. The group is a family run business led by Tom and Damon Becnel, who have previously developed Silver Shells Resort, the Palms of Destin and One Beach Club Drive in Sandestin, Florida.

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