

TWC ENTERPRISES LIMITED

**FOR IMMEDIATE RELEASE
KING CITY, ONTARIO**

December 10, 2014

TWC ENTERPRISES LIMITED ANNOUNCES RETIREMENT OF EDGE CARAVAGGIO FROM CLUBLINK CORPORATION ULC AND APPOINTMENT OF JOHN FINLAYSON AS CHIEF OPERATING OFFICER, CLUBLINK CORPORATION ULC

TWC Enterprises Limited (TSX:TWC) announced today that Edge Caravaggio, Vice President, Golf Operations is retiring from ClubLink Corporation ULC (ClubLink) effective December 31, 2014.

Rai Sahi, President and CEO was quoted as saying: "Edge has been instrumental to ClubLink's growth over the past 20 years. During his tenure with ClubLink, he played an important role in our acquisition strategy, not only in terms of evaluating properties for purchase but also in the post-acquisition integration of these properties into ClubLink's structure. He was instrumental in establishing ClubLink's current operational processes including presiding over ClubLink's transition to its current regional operational structure. His vast industry experience and his commitment to the game of golf along with his involvement with the NGCOA at the national level have been of tremendous benefit to ClubLink over the years. I personally wish him the best in his retirement and thank him for his years of dedicated service."

In conjunction with Mr. Caravaggio's retirement, John Finlayson has been appointed Chief Operating Officer of ClubLink.

Mr. Sahi stated: "John joined ClubLink in 1998 and assumed increasing responsibilities in golf operations. In 2009, he was promoted to Regional Executive Director of Operations for the Greater Toronto Area West region. He over saw ClubLink's expansion into the Florida marketplace starting in 2010 as Vice President, US Operations, and for the past two years he has concurrently held the role of President, White Pass and Yukon Route Railway in Alaska, a role he will continue to hold going forward."

Corporate Profile

TWC is engaged in golf club operations under the trade name "ClubLink One Membership More Golf®". TWC is Canada's largest owner and operator of golf clubs with 54.5 18-hole equivalent championship and six 18-hole academy courses at 44 locations, in Ontario, Quebec and Florida.

TWC is also engaged in rail, tourism and port operations based in Skagway, Alaska, which operate under the trade name "White Pass & Yukon Route." The railway stretches approximately 177 kilometres (110 miles) from Skagway, Alaska, to Whitehorse, Yukon. Presently, approximately 110 kilometres (67.5 miles) of the railway is in active service from Skagway, Alaska, to Carcross, Yukon. In addition, White Pass operates three docks, primarily for cruise ships.

FOR FURTHER INFORMATION PLEASE CONTACT:

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