

TWC ENTERPRISES LIMITED

FOR IMMEDIATE RELEASE
KING CITY, ONTARIO
TSX: TWC

April 29, 2020

TWC ENTERPRISES LIMITED ANNOUNCES COVID-19 PRECAUTIONARY MEASURES FOR ITS UPCOMING ANNUAL SHAREHOLDERS' MEETING

Shareholders are Strongly Encouraged to Join the Webcast or Teleconference of the Meeting and Vote in Advance of the Proxy Cut-off. Voting Will Not be Available Via Webcast or Teleconference.

TWC Enterprises announced today that its annual meeting (the "Meeting") of holders of TWC Enterprises Limited common shares to be held on Wednesday, May 6, 2020 at 11:30 a.m. (EDT), will be held at Rattlesnake Point Golf Club, 5407 Regional Road 25, Milton, Ontario, and will be available via live webinar.

We are closely monitoring the COVID-19 pandemic and are sensitive to the public health and travel concerns our shareholders may have, as well as the directives from Canadian public health officials on physical distancing. In response to these concerns and directives, and in efforts to protect the safety of our people and our shareholders, a live webinar and teleconference of the Meeting will be available at the link noted below. TWC Enterprises Limited's Management Information Circular dated April 1, 2020 (the "Circular") and proxy-related materials are available on SEDAR at www.sedar.com and will not be updated to reflect the additional format of the Meeting and may continue to be used by shareholders to vote.

To be valid, the proxy must be signed and deposited with AST Trust Company (Canada), by mail to AST Trust Company, Attn: Proxy Department, P.O. Box 721, Agincourt, ON M1S 0A1 or by facsimile to 1-866-781-3111 (toll-free within North America) or 416-368-2502 or by email at proxyvote@astfinancial.com not later than May 4, 2020 at 11:30 am (Eastern Time).

The webinar platform will not support the casting of votes and so this year, more than ever, shareholders are strongly encouraged to vote in advance of the Meeting using one of the methods described in the voting instruction form or the form of proxy accompanying the Circular. Please refer to the "Voting Information" section of the Circular for additional details on how to vote in advance of the Meeting. All shareholders are encouraged to attend the Meeting via webinar.

In light of COVID-19, shareholders are strongly encouraged NOT to attend the Meeting in person if at all possible. The ability of shareholders to attend the Meeting in person is also subject to any governmental orders applicable at the time of the Meeting which might prevent or restrict shareholders or proxyholders from attending in person.

Shareholders will be able to ask questions of management through the webinar and teleconference at the conclusion of the Meeting as usual.

Instructions for Attending the Live Webcast:

Shareholders will be able to participate in the Meeting through an online platform that will be made accessible through www.morguard.com/agm2020.

Instructions for Attending the Live Teleconference:

Participant Number (International/local Toronto): 416-764-8650
Participant Number (Toll free Canada/U.S.): 1-888-664-6383
Meeting ID: 28883401

As physical in-person attendance at the Meeting may not be possible, shareholders are strongly encouraged not to appoint a proxyholder other than the proxyholders named in the proxy form or voting instruction form (the "Management Nominees") to participate in and vote during the Meeting.

If you plan on participating in the Meeting through the online platform, you should allow ample time to log in prior to the Meeting. The Meeting will begin promptly at 11:30 a.m. (EDT) on May 6, 2020, unless it is adjourned or postponed.

TWC Enterprises Limited is monitoring developments regarding the COVID-19 pandemic. In the event TWC Enterprises Limited decides any change to the date, time, location or format of the Meeting are necessary or appropriate due to difficulties arising from COVID-19, the Company will promptly notify shareholders of the change by issuing a news release, a copy of which will be available on the Company website at www.twcenterprises.ca and on SEDAR at www.sedar.com.

Shareholders are encouraged to visit www.twcenterprises.ca for any further updates in advance of the Meeting.

Corporate Profile

TWC is engaged in golf club operations under the trademark, "ClubLink One Membership More Golf." TWC is Canada's largest owner, operator and manager of golf clubs with 52.5 18-hole equivalent championship and 3.5 18-hole equivalent academy courses (including one managed property) at 40 locations in Ontario, Quebec and Florida.

Forward-Looking Statements Disclaimer

Statements contained herein that are not based on historical or current fact, including without limitation, statements containing the words "anticipates", "believes", "may", "continue", "estimate", "expects" and "will" and words of similar expression, constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such factors include, among others, the following: general economic and business conditions, both nationally and in the regions in which the Company operates; changes in business strategy or development/acquisition plans; environmental exposures; financing risk; existing governmental regulations and changes in, or the failure to comply with, governmental regulations; liability and other claims asserted against the Company; risks and uncertainties relating to the COVID-19 pandemic and other factors referred to in the Company's filings with Canadian securities regulators. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. TWC Enterprises Limited does not assume the obligation to update or revise any forward-looking statements.

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Management's discussion and analysis, financial statements and other disclosure information relating to the Company is available through SEDAR and at www.sedar.com and on the Company website at www.twcenterprises.ca