

TWC ENTERPRISES LIMITED

FOR IMMEDIATE RELEASE
KING CITY, ONTARIO
TSX: TWC

June 16, 2017

TWC ENTERPRISES LIMITED ANNOUNCES STRATEGIC REVIEW

TWC Enterprises Limited (“TWC”) announced today its intention to undertake a strategic review of its investment in White Pass & Yukon Route. The Board of Directors has appointed Brookfield Financial Securities LP as a financial advisor to assist in the process.

The objective of the strategic review is to evaluate the operations of the business and may include a sale of all or a portion of the business, as well as consideration of a separate public entity vehicle for White Pass. Consideration will also be given to any potential impact on TWC’s golf course operations. Chief Financial Officer, Andrew Tamlin stated “we are seeking the best path forward for White Pass and believe it is prudent to analyze the business and its strategic opportunities at this time”.

TWC does not intend to disclose further developments or updates with respect to this process unless and until its board of directors approves a specific transaction or otherwise concludes the review of strategic opportunities. There can be no assurance that TWC will enter into any transaction at this time or in the future.

Corporate Profile

TWC is engaged in golf club operations under the trademark, “ClubLink One Membership More Golf.” TWC is Canada’s largest owner and operator of golf clubs with 53.5 18-hole equivalent championship and 3.5 18-hole equivalent academy courses at 41 locations in Ontario, Quebec and Florida.

TWC is also engaged in rail and port operations based in Skagway, Alaska, which operate under the trade name “White Pass & Yukon Route.” The railway stretches approximately 110 kilometres (67.5 miles) 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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