RIVER CREE
RESORT AND CASINO
ENOCH, ALBERTA

Enoch Cree Nation and River Cree Enterprises Announce Acquisition of Sole Ownership of River Cree Resort and Casino

First Ever Cross-Border Bond Issue by a Canadian First Nation-Owned Business Entity

Enoch, AB, **January 15, 2014** – The Enoch Cree Nation, together with River Cree Enterprises, announced today that they have acquired sole ownership of the River Cree Resort and Casino following the completion of the purchase of the minority interest in the Resort held by Paragon Gaming.

In addition, River Cree Enterprises announced the issuance of the first ever cross-border bond issue by a Canadian First Nation-owned business entity. The bonds were purchased by a cross section of institutional investors in Canada and the United States. The Casino will be managed by Sonco Gaming Inc., an experienced Canadian based gaming operator. This change will have no impact on the Resort or its employees.

"Owning the River Cree 100% is a dream come true! said Enoch Chief Ronald Morin, Much hard work has gone into working with The People of Enoch as well as many levels of Government and the Corporate World to make this day possible! With this ownership Enoch will now have a greater sense of autonomy and be able to expand our capacity to do many more great projects as well as improve Enoch Members overall quality of life" ,

The Enoch Cree Nation's original agreement with the Las Vegas-based Paragon Gaming was for 25 years. "The success of the Resort has allowed us to acquire Paragon's minority interest after only seven years of operation," said Robert Morin, President of River Cree Enterprises. "With sole ownership, we are now better able to further develop our business and achieve our vision of a pre-eminent gaming, entertainment, and tourist destination."

The Resort, upon opening in 2006, was the first casino opened in Alberta pursuant to the Alberta First Nations Gaming Policy. The Resort and Casino development serves to enhance the Enoch Cree Nation's community and economic development initiatives and represents one of the most significant First Nation economic development projects in Alberta.

The Enoch Cree Nation and River Cree Enterprises were assisted by a multi-disciplinary team based in Edmonton, Calgary, Toronto and New York. The legal advice was provided by Witten LLP and Torys LLP. The financial advice, in connection with the acquisition and financing strategy, was provided by the investment banking firm Crosbie & Company. The Bonds were placed by TD Securities and BMO Capital Markets (joint book runners) and Scotia Capital (co-lead manager). The bank financing was provided by Bank of Montreal, TD Bank and Scotiabank. The Bank of Montreal and TD Bank were joint leads.

The Resort opened in October 2006 on Enoch Cree Nation reserve lands just west of Edmonton, Alberta. The Resort was built as a destination resort and casino and offers restaurants and bars, entertainment venues, two ice hockey rinks, and a nine-storey, 255-room Marriott hotel with a swimming pool, fitness centre and conference facilities.

For more information on River Cree Resort and Casino go to www.rivercreeresort.com

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