



PETROGLYPH
DEVELOPMENT GROUP



Great Canadian Entertainment and Petroglyph Development Group Announce Closing of the Acquisition of Casino Nanaimo and Elements Casino Victoria

SNUNEYMUXW [Nanaimo, B.C.] (January 16, 2025) – Great Canadian Entertainment (“Great Canadian” or the “Company”), Canada’s leading gaming and hospitality company, and Petroglyph Development Group Ltd. (“PDG”) today announced that PDG has closed the previously announced acquisitions of Casino Nanaimo and Elements Casino Victoria from Great Canadian, in historic transactions for both parties. PDG is a wholly owned corporation of Snuneymuxw First Nation (the “Nation”) and is dedicated to realizing the economic potential of the Nation.

The transactions, originally announced on June 24, 2024, for Casino Nanaimo and September 10, 2024, for Elements Casino Victoria, have received all required approvals from the regulatory authorities.

“We are thrilled to have completed these transactions,” said Matt Anfinson, Chief Executive Officer of Great Canadian. “An incredible amount of work has been undertaken by our corporate team, our on-site teams at both properties, and PDG to achieve this successful closing. I am grateful for their efforts, as well as everyone at the B.C. Lottery Corporation and the Gaming Policy Enforcement Branch, who were thoughtful, diligent, and thorough in facilitating these closings.”

“We look forward to working closely with PDG during the transition period to support the continued successful operation of Casino Nanaimo and Elements Casino Victoria,” concluded Anfinson.

“We celebrate the closing of our two casino acquisitions and our continued progress toward building a strong Snuneymuxw economy,” said Chief Mike Wyse. “For decades, Snuneymuxw leadership has worked tirelessly toward this moment, recognizing the connection between a strong economy, self-determination, and the foundation of nationhood. Today, we honour the achievements of those who came before us by securing businesses that will strengthen our Nation for generations to come. Thank you to the PDG and Great Canadian teams for your exceptional work. We look forward to a rewarding partnership with the B.C. Lottery Corporation, driving economic growth for the Nation and Province.”

Erralyn Joseph, President of PDG, stated, “This measured acquisition marks an important milestone for PDG as we continue growing a corporate enterprise that reinvests directly into the prosperity of our Nation. With a strong operating plan focused on risk mitigation and yielding sizable returns, PDG continues to generate sustainable wealth for Snuneymuxw. With every step we are realizing our socio-economic potential and influence at a local, national, and global level. On behalf of the Board of Directors, we are pleased to share this news and remain committed to advancing economic growth in support of all residents connected to Snuneymuxw territory.”

“Acquiring these assets marks a pivotal shift for Snuneymuxw and Vancouver Island. This transition will fuel the Island’s economy, strengthening the Snuneymuxw Nation and ensuring the benefits stay local,” said Ian Simpson, Chief Executive Officer, PDG.

McMillan served as legal counsel to Great Canadian. McCarthy Tétrault acted as legal counsel and KPMG Corporate Finance Inc. acted as financial advisor to PDG.

About Great Canadian Entertainment

Founded in 1982, Great Canadian Entertainment is Canada's premier gaming and hospitality company with gaming, entertainment, hospitality and resort facilities in Ontario, British Columbia, New Brunswick, and Nova Scotia. Committed to investing in and offering opportunity to those in the communities in which it operates, Great Canadian supports hundreds of charitable and non-profit organizations across Canada under its PROUD program; "PROUD of our people, our business, our community." A significant portion of gross gaming revenue from Great Canadian's gaming facilities is retained by Crown partners on behalf of their provincial governments for the purpose of supporting programs that benefit healthcare, education, and social services in Canada. To learn more, please visit www.greatcanadian.com or follow us on [Twitter](#), [Instagram](#), [Facebook](#) and [LinkedIn](#).

About Snuneymuxw First Nation

The Snuneymuxw are a vibrant First Nation of the Coast Salish People, located in the center of Coast Salish territory on the eastern coast of Vancouver Island, the Gulf Islands, the Fraser River, Burrard Inlet, and the Howe Sound. The Snuneymuxw territory encompasses one of the most productive and resource rich areas at the heart of the Salish Sea. On December 23, 1854, the Crown entered the Snuneymuxw Treaty of 1854 constituting solemn promises and obligations to forever and always protect Snuneymuxw villages, enclosed fields, and the right to hunt and fisheries as formerly. For more information, please visit www.snuneymuxw.ca.

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