



GREAT CANADIAN GAMING CORPORATION

TSX:GCD

GREAT CANADIAN ANNOUNCES FILING OF PRELIMINARY SHORT FORM PROSPECTUS

August 18, 2005 - Richmond, BC – Great Canadian Gaming Corporation (the “Company”) [TSX: GCD] announces that it has filed in the Provinces of British Columbia, Alberta, Saskatchewan, Ontario and Quebec a preliminary short form prospectus qualifying the distribution of 3,703,704 common shares of the Company issuable upon the exercise of 3,703,704 previously-issued special warrants (the “Special Warrants”). The Company completed its private placement of the Special Warrants on August 3, 2005. The Special Warrants were issued at a price of \$20.25 per Special Warrant for gross proceeds of approximately \$75 million.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless the securities are registered in the United States or an exemption from such registration is available.

About Great Canadian Gaming Corporation

Great Canadian, home to approximately 5,000 employees, is a multi-jurisdictional gaming and entertainment operator with facilities in British Columbia, Nova Scotia, Ontario and Washington State. Great Canadian operates casinos, thoroughbred and standardbred racecourses, a community gaming centre and various food and beverage and entertainment facilities.

ON BEHALF OF GREAT CANADIAN GAMING CORPORATION

"Original signed by Thomas Bell"

Thomas Bell
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