



GREAT CANADIAN GAMING CORPORATION

TSX: GCD

ACQUISITION OF GEORGIAN DOWNS LIMITED

April 4, 2005 Richmond, BC. – Great Canadian Gaming Corporation (the “Corporation”) is pleased to announce that it has entered into an agreement for the acquisition of all of the issued and outstanding shares of Georgian Downs Limited and Georgian Downs Holdings Inc. (“Georgian Downs”), which operates a Slots and Standardbred racing facility in Innisfil, Ontario. Georgian Downs is located approximately 45 minutes north of Toronto and is highly visible from Highway 400, a major thoroughfare linking Metro Toronto to Northern Ontario.

Pursuant to the purchase agreement, consideration paid by the Corporation for the shares of Georgian Downs is approximately C\$25 million, plus the assumption of certain shareholder loans and other indebtedness of approximately C\$23 million. Georgian Downs has approximately C\$34 million in total assets including buildings, land and undeveloped property.

The acquisition of Georgian Downs represents an expansion of the Corporation’s racetrack/ casino operations to four properties. This acquisition will allow the Corporation to capitalize on synergies and administration with its British Columbia racetrack operations in Vancouver, Surrey and North Saanich. The acquisition is subject to all applicable regulatory and Board of Director approval.

Great Canadian Gaming Corporation’s President and Chief Operating Officer, Anthony Martin, stated, “The Corporation is extremely pleased with the acquisition of this state-of-the-art facility as well as both the expansion of the Corporation’s racetrack and slots operations and entry into the Ontario market. This acquisition will further demonstrate the Corporation’s commitment to the Canadian horse racing industry. With live racing, simulcast wagering, slot machines, and a variety of dining options, Georgian Downs is the total entertainment package.”

About Georgian Downs Racetrack and Slots

Georgian Downs Racetrack and Slots underwent construction in 2000 and commenced live racing in 2001. It currently offers live standardbred horse racing 12 months of the year, two race days per week on a 5/8 mile Euro-track. In addition, intertrack or simulcast wagering operations are available 364 days a year. The Slots at Georgian Downs offers over 400 machines ranging from 5 cents to 5 dollars. The Orient Express themed gaming floor features both the classic favourites and the newest interactive machines such as blackjack, poker and Wheel of Fortune. Georgian Downs’ combination of standardbred racing and gaming options truly makes it a state-of-the-art facility.

Georgian Downs has the second highest purses in Ontario, attracting a large number of quality horses from throughout Canada and the US. The purse levels have contributed to an increase in live

race days every consecutive year since the track began operation in 2001, making for excellent racing entertainment. Racing in Ontario is regulated by the Ontario Racing Commission.

The slot machines at Georgian Downs are owned and operated by Ontario Lottery and Gaming Corporation (the "OLGC") and currently earn the second highest average win per machine in Ontario, consistently among the top ten in North America. Georgian Downs has experienced increasing EBITDA every year since the facility opened.

Georgian Downs, with both its highly visible location and close proximity to Metro Toronto, is strategically positioned to capitalize on the resurgence currently taking place in Ontario Horse racing.

About Great Canadian Gaming Corporation

Great Canadian Gaming Corporation, home to more than 3,500 employees, is a multi-jurisdictional gaming and entertainment operator. Within British Columbia, the Corporation operates six casinos, a thoroughbred racecourse, two standardbred racecourses, a community gaming centre, numerous licensed restaurants and a marina operation. In Washington State, through Great American Gaming Corporation, the Corporation operates four gaming and restaurant / entertainment facilities.

As a follow-up to this news release, the Company will hold a conference call for analysts to discuss the Acquisition. The conference call will take place at 8:00 AM EST (5:00 AM PST) on Tuesday April 5, 2005.

To participate in the conference call, please dial 416-695-9757 or toll free 1-877-888-7019. The call will also be available for replay until April 12, 2005 by calling 416-695-5275 or 1-888-509-0082 or on our website at www.gcgaming.com.

Great Canadian Gaming Corporation

13775 Commerce Parkway, Suite #350
Richmond, BC, V6V 2V4

Phone: (604) 303-1000

Fax: (604) 279-8605

Media Contact: **Howard Blank** (604) 512-6066

Corporate Contact: **Thomas Bell** (604) 303-1000

ON BEHALF OF GREAT CANADIAN GAMING CORPORATION

"Original signed by Thomas Bell"

Thomas Bell
Vice President
Corporate Development and Investor Relations