



GREAT CANADIAN GAMING CORPORATION

GREAT CANADIAN GAMING ANNOUNCES NORMAL COURSE ISSUER BID

December 10, 2009 - Richmond, BC – Great Canadian Gaming Corporation **[TSX:GC]** (the "Company") announces its intention to renew a normal course issuer bid for up to 5,783,868 of its common shares, representing approximately 10% of the public float of the Company. Purchases will be made subject to opportunities within the market.

As at December 3, 2009, there were 82,354,059 common shares of the Company outstanding. Purchases will be by way of open market purchases through the facilities of the Toronto Stock Exchange ("TSX"), and payment for the shares will be in accordance with the TSX' by-laws and rules. No purchases will be made other than by means of open market transactions during the term of the normal course issuer bid and conducted at the market price at the time of acquisition. All shares purchased by the Company will be subsequently cancelled.

The Company received approval from the TSX to commence this bid on December 15, 2009. The bid will end on December 14, 2010 or earlier if the number of shares sought in the issuer bid have been obtained. The Company reserves the right to terminate the bid earlier if it feels it is appropriate to do so. Pursuant to TSX policies, daily purchases made by the Company will not exceed 43,197 common shares or 25% of the average daily trading volume of 172,789 common shares on the TSX, subject to certain prescribed exceptions.

Under the normal course issuer bid that expired on September 18, 2009, the Company purchased and subsequently cancelled 529,700 of its common shares between September 22, 2008 and October 15, 2008. These common shares were purchased at a weighted-average price of \$5.96 per share, excluding commissions, through the facilities of the TSX.

"The flexibility of Great Canadian's capital structure makes a share repurchase program the ideal tool to better manage the Company's balance of debt and equity," stated Nathan Sellyn, Great Canadian's Director of Corporate Development and Investor Relations. "This normal course issuer bid will allow us to take full advantage of any opportunities for the creation of sustainable shareholder value."

Big Two Investments Incorporated ("Big Two"), a company controlled by Great Canadian's Chairman and CEO Ross J. McLeod, has also today filed a notice of intention to distribute securities (Form 45-102F1), with a view to sell up to 500,000 of Great Canadian's common shares. These shares will be sold through the facilities of the TSX and/or privately for the purpose of tax and estate planning by Mr. McLeod. The normal course issuer bid purchases will not be made at the time any such sales by Mr. McLeod occur.

Other Directors and senior officers of Great Canadian may also sell common shares through the facilities of the TSX. All of these persons have been advised that if they do sell common shares during the course of this bid, they are to advise the Company. The Company will ensure that it is not active in the market at the time such sales occur.

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

Great Canadian Gaming Corporation is a multi-jurisdictional gaming and entertainment operator with operations in British Columbia, Ontario and Nova Scotia, Canada, and Washington State. The Company operates ten casinos, five horseracing facilities (three offer slot machines and one offers both slot machines and table games), a community gaming centre, a bingo hall, a hotel and conference centre, two show theatres and various associated hospitality outlets. Further information is available on the Company's website, www.gcgaming.com.

ON BEHALF OF GREAT CANADIAN GAMING CORPORATION

Nathan Sellyn
Director, Corporate Development and Investor Relations

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DISCLAIMER

This news release contains forward-looking statements which reflect management's current expectations regarding the Company's objectives, plans, goals, strategies, future growth, results of operations, performance and business prospects and opportunities. These forward-looking statements are not guarantees, but only predictions. Although the Company believes that these statements are based on information and assumptions which are current, reasonable and complete, these statements are necessarily subject to a number of factors that could cause actual results to vary significantly from current expectations. Such differences may be caused by factors which include, but are not limited to, ongoing requirements to comply with financial covenants associated with credit facilities, limited terms of operational service agreements with gaming regulators, pending and proposed legislative or regulatory developments, competition from established competitors and new entrants in the gaming business, dependence on key personnel, no assurance that systems, procedures and controls will be adequate to support expanding operations, potential undisclosed liabilities and capital expenditures associated with acquisitions, negative connotations linked to the gaming industry, First Nations claims with respect to public lands on which we conduct our operations, impact of legal proceedings, impact of smoking bans, interest and exchange rate fluctuations, non-realization of cost reductions and synergies, acceptance and demand for new products and services, fluctuations in operating results and general economic conditions. The Company cautions that this list of factors is not exhaustive. These factors and other risks and uncertainties are discussed in the Company's materials filed with the Canadian securities regulatory authorities from time to time, including in the "Risks Factors" section of the Company's Annual Information Form for fiscal 2009, or as identified in the Company's disclosure record on www.sedar.com. The forward-looking statements included in this news release are made only as of the date of this news release and the Company does not undertake to publicly update these forward-looking statements to reflect new information, future events or otherwise.