



GREAT CANADIAN GAMING CORPORATION

GREAT CANADIAN COMMENCES NORMAL COURSE ISSUER BID

July 19, 2007, Richmond, BC – Great Canadian Gaming Corporation (the "Company") announced today its intention to commence a normal course issuer bid for up to 6.4 million of its common shares, representing approximately 10% of the public float of the Company. As at July 10, 2007 there were 86,659,581 common shares of the Company outstanding. Purchases will be by way of open market purchases through the facilities of the TSX, and conducted at the market price at the time of acquisition. All shares purchased by the Company will be subsequently cancelled.

The Company has received approval from the TSX to commence this bid on July 23, 2007. The bid will end on July 22, 2008 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 70,103 common shares or 25% of the average daily trading volume of 280,414 common shares on the TSX, subject to certain prescribed exceptions.

Thomas Bell, VP Corporate Development and Investor Relations, commented, "The flexibility of Great Canadian's new capital structure makes a share repurchase program the ideal tool to better manage the Company's balance of debt and equity. In combination with current market prices, we believe the bid will take full advantage of an opportunity for the creation of sustainable shareholder value ."

All shares will be purchased on the open market through the facilities of the TSX, and payment for the shares will be in accordance with the TSX's 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.

To the knowledge of the Company, after reasonable inquiry, no director or senior officer and no other person holding 10% or more of any class of equity shares of the Company and no associate or affiliate of any of the foregoing and no person acting jointly or in concert with the Company currently proposes to sell common shares of the Company during the course of the normal course issuer bid. Directors and senior officers may also, during such period, 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 then ensure that it is not active in the market at the time such sales occur. The Company has not purchased any of its common shares during the preceding 12 months pursuant to a normal course issuer bid.

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 is a multi-jurisdictional gaming and entertainment operator with facilities in British Columbia, Ontario, Nova Scotia and Washington State. Great Canadian operates eleven casinos, five thoroughbred or standardbred racecourses, a community gaming centre, a hotel, two show theatres, and various food and beverage facilities. Further information is available on the Company's website, www.gcgaming.com

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 2006, 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.

ON BEHALF OF GREAT CANADIAN GAMING CORPORATION

"Original signed by Thomas Bell"

Thomas Bell
Vice President, Corporate Development and Investor Relations

GREAT CANADIAN GAMING CORPORATION [TSX:GC]

Suite #200 - 13775 Commerce Parkway
Richmond, BC , V6V 2V4
Phone: (604) 303-1000
Fax: (604) 279-8605
Website: www.gcgaming.com

For investor enquiries:
Mr. Thomas Bell
Vice-President, Corporate Development & Investor Relations

OR

Mr. Richard Land or Mr. David Jacoby
Jaffoni & Collins Incorporated
(212) 835-8500, GCD@jcir.com

For media enquiries:
Mr. Howard Blank
Vice-President, Media & Entertainment
(604) 512-6066