



GREAT CANADIAN GAMING CORPORATION

GREAT CANADIAN GAMING ENTERS INTO AGREEMENT TO INCREASE GEORGIAN DOWNS' SLOT CAPACITY TO 1,000 DEVICES

- Extends Siteholder Agreement to 2021; Company to Develop Master Plan for Long-Term Expansion of Georgian Downs -

July 10, 2007 – Toronto, ON – Great Canadian Gaming Corporation [TSX:GC] (the “Company”) announced today that it has entered into new Supplemental Agreements with Ontario Lottery and Gaming Corporation (“OLG”). These Supplemental Agreements will allow for the redevelopment of the Company’s Georgian Downs facility, and more than double the property’s slot capacity to 1,000 devices from the 451 currently installed units. Slot machines at Georgian Downs are owned and operated by OLG.

In addition, through the Supplemental Agreements, OLG has extended the term and guaranteed the Company’s 10% slot machine revenue share through to November 30, 2021. The Agreements include a provision for extension until November 30, 2026, at OLG’s discretion.

Great Canadian has agreed to expend a maximum of \$30.3 million for an expansion of the existing Georgian Downs facility, which will serve to accommodate the increased gaming capacity.

Ross J. McLeod, Great Canadian’s Chairman and Chief Executive Officer, stated, "Great Canadian is very pleased with OLG’s decision to increase gaming capacity at Georgian Downs. Current slot machine metrics at the property indicate a very high level of customer demand. The new slot mix will accommodate that demand, thereby leading to a much improved guest experience.

“We remain committed to the long-term development and enhancement of our entertainment offerings at Georgian Downs. With the extension of our Siteholder Agreement now secured, we are moving forward with the drafting of a master plan for further development at Georgian Downs. We look forward to creating a plan that will extend Georgian Downs’ reputation as an outstanding race track and entertainment facility.”

Vincent Trudel, Chief Operating Officer of Great Canadian Gaming, added, “Georgian Downs continues to be capacity constrained and we are confident that a phased redevelopment of the property will generate appropriate returns on our invested capital. We look forward to finalizing the budget and timeline for the installation of the new devices within the near future. We expect that the initial development at Georgian Downs will begin this fall, subject to permitting requirements. The total construction timeline is expected to span approximately 18 months.”

ABOUT GEORGIAN DOWNS

Georgian Downs is located in Innisfil, Ontario which is close in proximity to Metro Toronto. The facility offers live standardbred horseracing twice-weekly throughout the year and simulcast wagering 364 days a year. Georgian Downs' 451 slot machines are owned and operated by OLG.

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"

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