



For Immediate Release: Thursday, July 31, 2008 – Burnaby B.C.

### **Canlan Ice Sports Corp. Announces \$50 Million Re-Financing**

Canlan Ice Sports Corp. (“Canlan”) is pleased to announce that it has re-financed its long-term debt currently held with HSBC Bank Canada that was coming due on September 30, 2008. HSBC has re-financed \$20 million of Canlan’s debt for a three year term, and Integrated Asset Management Corp. (TSX:IAM) and its private corporate debt group, Integrated Private Debt Corp., has financed the remaining \$30 million for a ten year term.

Grant Ballantyne, President and CEO of Canlan, stated, “Canlan is delighted that we are continuing our relationship with HSBC, and that we are re-establishing our relationship with Integrated Asset Management. The new loans will provide Canlan with increased cash flow, which will allow us to pursue other opportunities.”

Canlan Ice Sports Corp. is the largest private sector operator of recreational ice facilities in North America, with 63 playing surfaces at 21 facilities owned and/or managed in Canada and the United States. Through the Adult Safe Hockey League, Canlan operates the largest adult recreational hockey league in North America, with more than 55,000 players. Canlan also offers a variety of other programs, including youth leagues and hockey and figure skating academies and tournaments.

Canlan is listed on the TSX under the symbol “ISE”.

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