

Canlan Ice Sports Corp. Announces Amalgamation with Its Wholly-Owned Subsidiary, Les Quatre Glaces Inc.

Burnaby, British Columbia--(Newsfile Corp. - December 31, 2019) - Canlan Ice Sports Corp. (TSX: ICE) (the "**Company**"), industry-leading providers of recreational sports facilities across North America, announces that it has completed a vertical short-form amalgamation (the "**Amalgamation**") with its wholly-owned subsidiary, Les Quatre Glaces Inc. (the "**Subsidiary**") pursuant to the provisions of the *Business Corporations Act* (British Columbia). Prior to the Amalgamation, the Subsidiary, then named Les Quatre Glaces (1994) Inc. and governed by the *Canada Business Corporations Act*, was continued into British Columbia. The Amalgamation did not require shareholders' approval and was completed to simplify the corporate structure of the Company. No securities of the Company were issued in connection with the Amalgamation. The shares of the Subsidiary were cancelled without any repayment of capital in respect of them. The Amalgamation will not have any significant effect on the business and operations of the Company.

About Canlan

Canlan Ice Sports Corp. is the North American leader in the development, operations and ownership of multi-purpose recreation and entertainment facilities. We are the largest private sector owner and operator of recreation facilities in North America and currently own, lease and/or manage 20 facilities in Canada and the United States with 53 ice surfaces, as well as five indoor soccer fields, and 15 sport, volleyball, and basketball courts. To learn more about the Company, please visit www.icesports.com.

Canlan Ice Sports Corp. is listed on the Toronto Stock Exchange under the symbol "ICE".

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