

SEM Resort Ltd.

MEDIA RELEASE

For Immediate Release

FIRST NATIONS WHOLLY OWNED CORPORATION PURCHASES ST. EUGENE MISSION RESORT IN BRITISH COLUMBIA

Hobbema, Alberta October 22, 2004 – SEM Resort Ltd., a wholly owned First Nations corporation, has purchased the St. Eugene Mission Resort.

“The St. Eugene Mission Resort has the potential to be an extremely successful enterprise in a competitive marketplace,” said Daniel Shilling, President, SEM. Resort Ltd. “We look forward to completing the work which will make this a unique vacation choice for both domestic and international travellers.”

Located at the foot of southeastern British Columbia’s Rocky Mountains, the resort is a premier four-season destination resort featuring a luxury hotel, championship 18-hole golf course and casino. The St. Eugene Mission Resort, which opened in January 2003, is located in the St. Mary’s River Valley, offering spectacular views of the Rockies and the Purcell Range.

“This project is the commercial union of geographically diverse First Nation communities located in three provinces in a venture fully conceived and funded by First Nation investment. We look forward to building an enterprise which will provide a model for First Nations economic initiative and partnership across the country,” he continued.

The original concept was premised on a celebration of the First Nations’ culture and history in the area. The new owners will continue to develop and enhance the resort.

The project currently provides 240 jobs to the area, in hotel, golf course and casino employment. The resort is located minutes from Cranbrook, British Columbia, and is close to both air and rail transportation, one of the features Shilling said the joint venture believes will provide a positive marketing position for the resort.

“This partnership between the corporate entities of the Samson Cree Nation of Alberta, Mnjikaning First Nation of Ontario and the Ktunaxa/Kinbasket Tribal Council of British Columbia was formed to provide the experience, knowledge and a national network that are the foundation for successful business enterprise. This project will become the economic engine which will fuel this region, and all of the First Nations are proud to be involved.”

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