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INTRAWEST CORPORATION ANNOUNCES LARGEST REAL ESTATE SALES LAUNCH AND PRE-SALE SUCCESS IN COMPANY'S HISTORY

- The launch of 318 residential suites in the first phase of Honua Kai generates an unprecedented \$425 million in real estate sales

Vancouver, December 12, 2005 –Intrawest Corporation, a world leader in destination resorts and adventure travel, today announced the largest real estate sales launch and pre-sale success in its history at *Honua Kai* on Maui's western shore – all 318 suites available in the first phase of Honua Kai were selected by Priority Reservation Holders representing gross sales of approximately \$425 million.

Known as *Hokulani*, Honua Kai's first phase was released for sale on Friday, December 9, 2005, at a VIP Sales Selection Event attended by more than 400 people. Suites in the first release included a mix of studio, one, two and three bedrooms ranging in price from the mid \$500,000's to \$4.5 million. The launch sales success at Honua Kai is by far the largest in the company's history – total gross sales generated is four times as large as any other project previously launched by Intrawest.

“Our reputation for developing luxury master-planned resorts with high quality craftsmanship and irreplaceable locations continues to drive the success of our overall real estate business,” said Joe Houssian, chairman, president and chief executive officer of Intrawest Corporation. “Our Placemaking and Playground teams have done an outstanding job bringing this project to market and this hard work will allow us to move forward and create a very special place for our homeowners.”

Honua Kai is situated on Ka'anapali Beach - one of West Maui's best snorkeling and dive beaches, with direct ocean and mountain views. Construction on the first phase of the luxury condo-hotel resort development is expected to begin in the first quarter of 2006 with completion estimated in late 2008.

“Our sales success on Maui speaks to the continued strong demand for vacation and second home properties in truly special locations, such as Maui,” said Greg Ashley, president of Playground, Intrawest's marketing and sales division. “Properties like Honua Kai are truly “one of a kind” and as such will continue to be in great demand by real estate buyers.”

Intrawest is developing the Honua Kai resort project with a joint venture partner. Upon completion, the multi-phased development will feature 700 luxury residential condominium and townhome units with ocean and mountain views, and amenities typically associated with a luxury beach resort hotel including a spa, fitness and wellness center, restaurant, conference space, a number of elaborate pools and water features, room service and an optional rental management program.

Most buyers are long time Maui loyalists and frequent mainland visitors from British Columbia and California.

Last week, Intrawest also released 256 condominium suites in the first phase of the Village of Imagine, a village-centered resort development in Orlando, Florida. The nature of this project required a 14-day sales process and results for the launch will be available on December 22, 2005.

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Honua Kai is a whole-ownership condominium resort along Ka'anapali Beach on Maui's western shore. Developed by Intrawest, the resort will reflect meticulous master planning with deference to the land and its Hawaiian people. Upon completion, the approximately 40-acre beachfront resort will feature 700 luxury tower residential condominiums and townhome units with ocean and mountain views, lush gardens, water-rich landscaping, several recreational pools, a luxurious spa and fitness center, a beachside restaurant and one of the island's best snorkeling and dive beaches. For more information, visit www.honuakai.com.

Intrawest Corporation (IDR:NYSE; ITW:TSX) is a world leader in destination resorts and adventure travel. The company has interests in 10 resorts at North America's most popular mountain destinations, including Whistler Blackcomb, a host venue for the 2010 Winter Olympic and Paralympic Games. Intrawest owns Canadian Mountain Holidays, the largest heli-skiing operation in the world, and an interest in Abercrombie & Kent, the world leader in luxury adventure travel. The Intrawest network also includes Sandestin Golf and Beach Resort in Florida and Club Intrawest – a private resort club with nine locations throughout North America. Intrawest develops real estate at its resorts and at other locations across North America and in Europe. Intrawest is headquartered in Vancouver, British Columbia. For more information, visit www.intrawest.com.

Statements contained in this release that are not historical facts are forward-looking statements that involve risks and uncertainties. Intrawest's actual results could differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, Intrawest's ability to implement its business strategies, seasonality, weather conditions, competition, general economic conditions, currency fluctuations and other risks detailed in the company's filings with the Canadian securities regulatory authorities and the U.S. Securities and Exchange Commission.

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