

INTRAWEST

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INTRAWEST ANNOUNCES THE RETIREMENT OF HUGH SMYTHE

Industry Veteran will Remain Actively Involved as an Advisor to the Company while Stepping Away from Day-to-Day Responsibilities

Vancouver, B.C. - March 2, 2009 - Intrawest, a leader in the development and management of experiential destination resorts, today announced that Hugh Smythe will retire as the Company's Senior Vice President of Intrawest Mountain Resorts on March 12, 2009. With his retirement, Smythe will step away from his day-to-day responsibilities with the Company, but he will remain actively involved with Intrawest in an advisory capacity.

Smythe is a 43 year veteran of the ski industry and he has been with Intrawest since 1986 in several key leadership roles, including 20 years as President of Resort Operations. Currently, he oversees the management of Intrawest's eastern resorts as well as the Company's cross-resort business platforms including Food & Beverage functions and Rental/Retail operations. With his retirement these resort operations will report directly to Bill Jensen, Intrawest's Chief Executive Officer.

"Hugh is one of the most experienced and respected individuals in the ski industry," said Bill Jensen, Intrawest's chief executive officer. "Throughout Hugh's illustrious career his commitment to excellence has redefined the levels of customer service, safety and guest satisfaction that customers have come to expect when they visit ski destinations around the world. Hugh is revered by his peers in the industry, respected by his colleagues and he has a level of institutional knowledge that is second to none. I am proud that even in retirement he will continue to serve as a champion for Intrawest and the entire ski industry."

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Throughout his tenure with Intrawest Smythe has been instrumental in the growth of the Company from a single resort operation to its position today as a leader in the destination resort industry. It was his vision that led to the original development of Blackcomb Mountain in British Columbia in 1980 and the ultimate success of Whistler Blackcomb which today is consistently ranked as the premiere mountain resort in North America. With Intrawest's entry into the ski industry in 1986, Smythe was deeply involved in each successive resort acquisition and the integration of these properties and personnel into the Company. Most recently, Smythe realized his vision for the new PEAK 2 PEAK Gondola – the longest unsupported span for a lift of its kind in the world which was officially opened in December 2008.

“I have a tremendous amount of pride in the company we have built and the legacy we continue to create for our resort guests, homeowners and employees,” said Hugh Smythe. “It has been a fantastic journey since I started as a ski patroller on Whistler Mountain in 1966, and it is now time for me to move on to a new chapter in my life. Although I will miss the challenge of leading the day-to-day resort operations, I am looking forward to a retired lifestyle. I am proud of my contributions to the industry overall and it is truly an honour to remain actively involved with the Intrawest team going forward as an advisor for the Company.”

Smythe's contributions to the ski industry have been recognized by numerous awards and accolades. In 1995, he was the recipient of the Henry Singer Award for exceptional leadership in retailing and services in Canada. The same year, he also received the Jim Marshall Award for his inspiring contribution to the ski industry. In 2000, he was honoured with the British Columbia Tourism Industry Leader Award.

About Intrawest

Intrawest is a leader in the development and management of experiential destination resorts. The company has interests in ten resorts at North America's most popular mountain destinations including Whistler Blackcomb, a host venue for the 2010 Olympic and Paralympic Winter Games. The Intrawest network also includes Canadian Mountain Holidays, the largest heli-skiing operation in the world, Sandestin Golf and Beach Resort in Florida and Club Intrawest – a private resort club with locations throughout North America. In addition, Intrawest develops, markets and sells real estate at its resorts and at other locations across North America and in Europe. Intrawest is headquartered in Vancouver, British Columbia and is a portfolio company owned primarily by private equity funds managed by affiliates of Fortress Investment Group LLC. For more information, visit www.intrawest.com

For further information, contact Whistler Blackcomb PR/Communications at +1 (604) 938-7668 or publicrelations@intrawest.com or Ian Galbraith, Intrawest Corporate Communications, at (604) 643-1586 or igalbraith@intrawest.com