



FOR IMMEDIATE RELEASE

INTRAWEST COMMENTS ON INACCURATE MEDIA REPORTS

VANCOUVER, BC. - January 20, 2010 - There have been inaccurate and misleading media reports surrounding Intrawest today. Fortress Investment Group continues to own and control Intrawest and all of its properties. Serious discussions with Intrawest's lenders are ongoing regarding refinancing and the Company continues to operate "business as usual" at all of its resort properties. Intrawest is looking forward to the success of the 2010 Olympic and Paralympic Winter Games.

About Intrawest

Intrawest is a leader in the development and management of experiential destination resorts. The Company has a network of resorts at North America's most popular mountain destinations including Whistler Blackcomb, a host venue for the 2010 Olympic and Paralympic Winter Games and Canadian Mountain Holidays, the largest heli-skiing operation in the world. Intrawest is headquartered in Vancouver, British Columbia. For more information, visit www.intrawest.com

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