



Press Release: For immediate release

New Squamish Hotel begins Construction

Montréal, May 29, 2006 – Atlific Hotels & Resorts is proud to announce that it has been chosen to manage the new Executive Hotel & Suites at Garibaldi Springs Golf Resort in Squamish, British Columbia.

The new hotel, presently under construction, is located adjacent to the 9th and 18th holes of the Garibaldi Springs Golf Course. The 111 all suite hotel will feature a full-service restaurant along with an indoor/outdoor swimming pool and fitness center for guests. A 2,500 square foot state of the art golf clubhouse facility is also being constructed adjacent to the hotel.

All suites within the Executive Hotel & Suites will be strata titled and available for individual ownership. Interest from both North America and Europe has already resulted in over 70% of the suites being sold. The hotel is scheduled to open for the fall of 2007.

Owners of suites in the Executive Hotel at Garibaldi Springs Resort will be able to enjoy attractive exchange privileges for stays at other Executive Hotels & Resorts properties in both Canada and the United States. In addition, owners will receive preferred rates at the adjacent 18-hole Garibaldi Springs Golf Course.

Atlific, a hotel developer, builder and manager founded in 1959, manages 30 multi-brand hotels in Canada. The firm is headquartered in Montréal, with offices in Toronto, Ottawa and Vancouver. The company was acquired in 1997 by Ocean Properties Ltd., a family business based in Portsmouth, New Hampshire, that manages over 100 hotels in the United States. Together Atlific and Ocean Properties form one of the largest privately held hotel-management companies in North America, operating independent hotels, resorts and such well-known brands as Marriott, Marriott Courtyard and Residence Inn, Fairfield Inn, Hilton, Sheraton and Holiday Inn.

Information: John C. Dunn, Vice-President, Sales and Marketing
Atlific Hotels & Resorts
(514) 403-1000
www.atlific.com