

FOR IMMEDIATE RELEASE

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CANADIAN MOTOR SPEEDWAY OPENS CORPORATE OFFICE IN FORT ERIE.

Canadian Motor Speedway investors continue to make significant progress in discussions with Ontario Provincial Ministries to clear final site plan conditions for Canada's first world class oval speedway designed by racing legend Jeff Gordon. Additional unique features built into the design include a fully integrated road course, R&D innovation park and major entertainment complex.

As part of the developers' ongoing commitment to its community, CMS is proud to announce the opening of a corporate office in The Town of Fort Erie, Ontario.

The new office, located at 168 Garrison Road, with its distinctive auto racing theme and decor, will provide CMS management and staff with a primary meeting place to conduct Speedway business as well as to oversee the next phase of engineering and construction work targeted for the Spring of 2015.

"This is an important day for us and symbolic of another great milestone achieved by our team. With a permanent presence in Fort Erie, our management and staff will be well equipped to not only keep the community updated in terms of hiring, managing site work, and marketing, more importantly it reinforces confidence that we are on the ground with work continuing on this exciting facility," commented Canadian Motor Speedway Executive Director Azhar Mohammad.

"Today is another great chapter in our development schedule with the opening of our corporate office in Fort Erie. There should be no doubt that we are here for the long term success of the Town, Region and Province and are committed to this game changing initiative," offered Canadian Motor Speedway Chief Executive Officer Ibrahim Abou Taleb.

"Major projects around the world have significant thresholds. The opening of the CMS corporate office in Fort Erie is a stepping stone to paradise... if you will. It might seem small in the grand scheme of things, but this is a major accomplishment ," stated John Bickford, Vice President and General Manager, Jeff Gordon Inc. *"It's one more footprint that says this project will be completed. For Jeff Gordon Inc., this is the CMS flag in the ground. We have an address and we are moving forward,"* Bickford added.

The opening of the CMS Corporate office is an emotional moment for Town of Fort Erie Mayor Doug Martin. *"There were times when we wondered if this was really going to happen. With all the challenges that we've had, and the road blocks we ran into, to see this actually happening is really great. This is my last week on council as Mayor, so to get this done before I leave office is very special. This is a definite signal to the Town that this is real, we are going forward. Stop asking the questions! Get behind us as we're ready to go! We've started to move some dirt and we're going to be open in 2017."*

"The stone has been cast and the subsequent rippled effect will be felt throughout the community. This is a game changer for Fort Erie and all of Niagara," stated Fort Erie Chamber of Commerce President Rick Phibbs.

"Seeing a CMS physical presence means a lot to everybody," commented Jim Thibert, General Manager, Fort Erie Economic Development and Tourism Corporation. *"We have always worked with Azhar, he's a when it happens kind of guy. But we have to bridge this difference of government attitude Vs the private sector. WHEN it happens instead of IF it happens. Hopefully with this new CMS physical presence, and the people talking about it, we will start to build that bridge,"* Thibert continued.

The Chairman of The Council of The Regional Municipality of Niagara, Gary Burroughs said, *"This is the first physical piece of a seven year drive for Canadian Motor Speedway and for all of us in the Niagara Region. It's a*

huge step forward. It's something we can identify saying yes, it's going to happen. We will be participating as advocates at the Regional level for Fort Erie and for CMS “.

Tom Kuchyt, Chief Administrative Officer, The Town of Fort Erie, is elated. *“This means a bright future for the Town. This is something we've been waiting for, for a long time. We've been kicked around, but now the future looks very bright. The next few years are going to be great for us. It means tourism coming into the town, so I couldn't be more excited!”*

ABOUT THE CANADIAN MOTOR SPEEDWAY:

The Canadian Motor Speedway (CMS) is a \$150 million dollar World Class motor sport and entertainment development on 820 acres of land in Fort Erie, Ontario, 2 minutes from the Canadian /U.S. border at Buffalo New York and 15 minutes from iconic Niagara Falls.

CMS will include connected ancillary construction for industrial, recreational, and commercial-retail use, as well as a motorsport innovation park in collaboration with McMaster University's renowned Faculty of Engineering, and Niagara College's Engineering and Hospitality programs, expanding the build-out to \$400 million.

The core of the project consists of a stand-alone “Jeff Gordon Designed Signature Speedway” consisting of a ¾ mile banked oval, which combines to form a 2 mile FIA / FIM grade road course through an innovative system of tunnels.

65,000 stadium seats will provide an expansive view of the oval and road course for a wide variety of motorsport and non-motorsport events. 5,000 enclosed club seats and VIP suites will favour the customer with first class catering and access.

The development will provide world class racing events for up to 100,000 spectators in a variety of motor sport platforms including stock car and open wheel racing, motorcycle racing, karting, drifting and various motorized and non-motorized categories. The facility also includes concert grandstands and a professional grade ice rink which converts to a winner's circle during races.

www.cdnmotorspeedway.com , www.facebook.com/cmsnation , or on Twitter @CMSnation

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Photos:

Ribbon cutting with Niagara Region Chairman Gary Burroughs, Outgoing Fort Erie Mayor Doug Martin, Fort Erie Mayor Elect Wayne Redekop, and CMS Executive Director Azhar Mohammad

Outgoing Mayor, The Town of Fort Erie, Doug Martin

CMS Executive Director Azhar Mohammad

General Manager, The Fort Erie Economic and Development Corporation Jim Thibert

Guests on hand for the Grand Opening