



FOR IMMEDIATE RELEASE
 MISSISSAUGA, ONTARIO
 TSX: CLK

March 2, 2010

**CLUBLINK ENTERPRISES LIMITED ANNOUNCES 2009 YEAR END RESULTS
 AND ELIGIBLE QUARTERLY DIVIDEND**

Consolidated Financial Highlights

(in thousands of dollars except per share amounts)	Three months ended		Year ended	
	December 31, 2009	December 31, 2008	December 31, 2009	December 31, 2008
Operating revenue	24,681	28,656	190,212	196,532
Net operating income ¹	850	3,230	51,437	55,035
Net membership fee income ¹	3,652	3,287	12,829	12,327
EBITDA ¹	4,502	6,517	64,266	67,362
Net earnings (loss)	(2,212)	(5,083)	11,155	6,125
Basic and diluted earnings (loss) per share	(0.08)	(0.22)	0.44	0.27
Weighted average shares outstanding (000's)	28,056	22,887	25,113	22,887

2009 Consolidated Operating Highlights

Consolidated operating revenue decreased 3.2% to \$190,212,000 for the year ended December 31, 2009 from \$196,532,000 in 2008 primarily due to a decrease in revenue in golf club and resort operations described below.

Consolidated EBITDA decreased 4.6% to \$64,266,000 for the year ended December 31, 2009 from \$67,362,000 in 2008 and was impacted by the decline in net operating income from golf club and resort operations described below.

Amortization increased 3.7% to \$21,533,000 for the year ended December 31, 2009 from \$20,774,000 in 2008.

Land lease rent increased 20.1% to \$5,024,000 for the year ended December 31, 2009 from \$4,182,000 in 2008 due to the incremental rent from the 21 golf-season lease of The Club at Bond Head entered into on April 7, 2009.

Interest, net decreased to \$23,397,000 for the year ended December 31, 2009 from \$25,283,000 in 2008. This reduction was caused by a 3% decline in debt levels from December 31, 2008 and a decline in interest rates attached to variable rate financing.

Other expense increased to \$1,807,000 for the year ended December 31, 2009 from \$292,000 in 2008 primarily due to costs associated with the golf course property tax appeals.

2009 Consolidated Operating Highlights (cont'd)

ClubLink has recognized a future income tax recovery of \$3,483,000 or approximately 14 cents per share. The overall effective tax rate is 16.0% for the year ended December 31, 2009 compared with 57.7% in 2008.

Consolidated net earnings increased to \$11,155,000 for the year ended December 31, 2009 from \$6,125,000 in 2008 primarily due to the positive change in the income tax provision.

Weighted average shares for the year ending December 31, 2009 increased to 25,113,000 as compared to 22,887,000 in 2008 due to the 5,164,015 common shares issued by the Company on July 28, 2009 as a result of the business combination with ClubLink Corporation.

Earnings per share increased to 44 cents per share in 2009 compared to 27 cents per share in 2008.

2009 Highlights from Golf and Resort Operations

Championship golf rounds increased 4.4% to 1,031,000 in 2009 from 988,000 in 2008 primarily due to the addition of The Club at Bond Head in the second quarter 2009. The average number of rounds per 18-hole equivalent golf course decreased slightly to 24,843 in 2009 compared to 25,013 in 2008.

Operating revenue from golf and resort operations decreased 5.0% to \$147,414,000 in 2009 compared to \$155,137,000 in 2008. Net operating income decreased 11.2% to \$32,586,000 in 2009 compared to \$36,689,000 in 2008. These decreases were due to declines in discretionary spending in categories such as merchandise, food and beverage, corporate events and resort rooms caused by the recession and a cool wet summer.

Total Golf Members increased 2.4% to 17,049 on December 31, 2009 from 16,647 on December 31, 2008. New membership sales in the year ended December 31, 2009 decreased slightly to \$12,602,000 (1,477 members) from \$12,719,000 (1,194 members) during the year ended December 31, 2008. Transfer and upgrade fees during 2009 increased to \$2,612,000 from \$2,506,000 in 2008. Resignations and terminations increased to \$4,595,000 (1,075 members or 6.5% of golf members at December 31, 2008) in 2009 from \$3,685,000 (766 members or 4.7% of golf members at December 31, 2007) in 2008. Membership fee instalments received in cash during 2009 decreased 18.9% to \$13,906,000 from \$17,152,000 in 2008 as a number of membership contracts have been paid in full.

2009 Highlights from Rail, Tourism and Port Operations

Operating revenue from rail, tourism and port operations decreased 1.6% to US \$38,131,000 in 2009 from US \$38,767,000 in 2008. Net operating income decreased to US \$18,461,000 in 2009 from US \$18,871,000 in 2008. The number of rail passengers decreased 9.5% to 396,136 in 2009 from 437,660 in 2008 due primarily to two separate interruptions to rail service – a rock slide which halted the entire rail operation for two days and a washout which halted rail operations between Bennett, British Columbia and Carcross, Yukon for six weeks. In addition, during the third quarter 2009, three cruise ships were cancelled due to high winds. It is estimated that these events resulted in a loss of approximately US \$1,000,000 in operating revenue and contributed to the decline in rail passengers.

The majority of earnings from the rail, tourism and port operations are generated in US dollars. For the year ended December 31, 2009, the impact of foreign exchange increased net operating income by three cents per share as compared to the same period in 2008.

Eligible Quarterly Dividend

Today, ClubLink Enterprises Limited announced an eligible dividend of 7.5 cents per share to be paid on March 31, 2010 to shareholders of record as at March 15, 2010.

In order to receive the dividend, pre business combination ClubLink Corporation shareholders must have properly exchanged those shares for common shares of ClubLink Enterprises Limited.

ClubLink Enterprises has a proven record of building and delivering value through its corporate investment activities. ClubLink Enterprises wholly-owned subsidiaries include ClubLink Corporation, Canada's largest owner and operator of member golf clubs based in King City, Ontario and the historic White Pass & Yukon Route Railway with strategic holdings in the port operations and supporting excursions, based in Skagway, Alaska.

(1) Net operating income, net membership fee income and EBITDA are not recognized performance measures under Canadian GAAP. EBITDA is defined as earnings before taxes, interest, depreciation, amortization, non-controlling interest and earnings from equity accounted investments. Management believes that in addition to net earnings, these measures are useful supplemental information to provide investors with an indication of the Company's performance. Investors should be cautioned, however, that these measures should not be construed as an alternative to net earnings determined in accordance with Canadian GAAP as an indicator of the Company's performance. ClubLink's method of calculating these measures is consistent from year to year, but may be different than those used by other companies (See "Management's Discussion and Analysis of Financial Condition and Results of Operations").

Management's discussion and analysis, financial statements and other disclosure information relating to the Company will be available through SEDAR and at www.sedar.com and on the Company website at www.clublinkenterprises.ca.

FOR FURTHER INFORMATION PLEASE CONTACT:

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