

CLUBLINK

ENTERPRISES LIMITED

FOR IMMEDIATE RELEASE
KING CITY, ONTARIO
TSX: CLK

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CLUBLINK ENTERPRISES LIMITED ANNOUNCES SECOND QUARTER 2010 RESULTS AND ELIGIBLE QUARTERLY DIVIDEND

Financial Highlights

(in thousands of dollars except per share amounts)	Three months ended		Six months ended	
	June 30, 2010	June 30, 2009	June 30, 2010	June 30, 2009
Operating revenue	57,321	59,041	73,489	75,225
Net operating income ⁽¹⁾	14,537	14,255	15,598	14,113
Net membership fee income ⁽¹⁾	3,287	2,841	6,796	6,092
EBITDA ⁽¹⁾	17,824	17,096	22,394	20,205
Net earnings (loss)	2,991	1,951	(1,241)	(3,634)
Basic and diluted earnings (loss) per share	\$0.11	\$0.08	(\$0.04)	(\$0.16)
Weighted average shares outstanding (000's)			28,042	22,892

Second Quarter 2010 Highlights

Consolidated operating revenue decreased 2.9% to \$57,321,000 for the three month period ending June 30, 2010 from \$59,041,000 in 2009 due to the decline in rail, tourism and port operations revenue and exchange. The revenue for this segment has declined due to an 11% decline in cruise ships in Skagway in 2010 and a lower rate of exchange per US dollar (1.0276 compared to 1.1672 in 2009). The decline in cruise ships is in reaction to the Alaskan head tax imposed by the state of Alaska.

Consolidated cost of sales and operating expenses decreased 4.5% to \$42,784,000 for the three month period ending June 30, 2010 from \$44,786,000 in 2009 primarily due to cost control measures undertaken by the entire organization and a lower rate of exchange per US dollar for the rail, tourism and port operations. Cost savings from the business combination and privatization of ClubLink Corporation on July 28, 2009 have also contributed to this reduction.

Net operating income increased 2.0% to \$14,537,000 for the three month period ending June 30, 2010 from \$14,255,000 in 2009 due to the decrease in cost of sales and operating expenses.

Net membership fee income increased 15.7% to \$3,287,000 for the three month period ending June 30, 2010 from \$2,841,000 in 2009 due to the additional membership fees from the net increase of 592 golf members who have joined since June 30, 2009.

Consolidated EBITDA increased 4.3% to \$17,824,000 for the three month period ending June 30, 2010 from \$17,096,000 in 2009.

Interest, net decreased 8.9% to \$5,491,000 for the three month period ending June 30, 2010 from \$6,025,000 in 2009 due to a 2.6% decline in debt levels from June 30, 2009 and a lower average cost of debt in 2010

The effective income tax rate for the three month period ending June 30, 2010 was 40.4% as compared to 61.4% in 2009 resulting in a lower income tax expense for the period.

The non-controlling interest for the three month period ending June 30, 2010 was nil, compared to a recovery of \$370,000 in 2009. This is due to the privatization of ClubLink Corporation on July 28, 2009.

Net earnings increased to \$2,991,000 for the three month period ending June 30, 2010 from \$1,951,000 in 2009 primarily due to the savings in cost of sales and operating expenses and the positive change from the lower effective tax rate.

Weighted average shares increased to 28,041,810 for the second quarter ending June 30, 2010 compared to 22,892,490 in the second quarter of 2009 due to the common shares issued by the Company on July 28, 2009 as part of the business combination and privatization of ClubLink Corporation.

Eligible Dividend

Today, ClubLink Enterprises Limited ("ClubLink") announced an eligible dividend of 7.5 cents per share to be paid on September 15, 2010 to shareholders of record as at September 1, 2010.

Normal Course Issuer Bid

On September 16, 2009, ClubLink announced a normal course issuer bid which expires on September 19, 2010 to purchase up to 1,402,752 of its common shares. As at August 4, 2010, ClubLink has purchased 51,200 common shares for a total purchase price of \$344,000 or \$6.72 per share including commissions.

Corporate Profile

ClubLink is engaged in golf club and resort operations under the trade mark "ClubLink One Membership More Golf". ClubLink is Canada's largest owner and operator of golf clubs with 41 ½ 18-hole championship and eight nine-hole academy courses at 33 locations, primarily in Ontario and Quebec.

ClubLink is also engaged in rail, tourism and port operations based in Skagway, Alaska, which operates under the trade name "White Pass & Yukon Route." The railway stretches approximately 177 kilometers (110 miles) from Skagway, Alaska, through British Columbia to Whitehorse, Yukon. In addition, ClubLink operates three docks primarily for cruise ships.

(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 is available through SEDAR and at www.sedar.com and on the Company website at www.clublinkenterprises.ca.

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