

TWC ENTERPRISES LIMITED

**FOR IMMEDIATE RELEASE
KING CITY, ONTARIO**

September 15, 2016

TWC Enterprises Limited Announces Renewal of Normal Course Issuer Bid

TWC Enterprises Limited (“TWC”) (TSX:TWC) today announced that the Toronto Stock Exchange (the “TSX”) has accepted a notice filed by TWC of its intention to make a normal course issuer bid through the facilities of the TSX or alternative Canadian trading systems.

The notice provides that TWC may, during the twelve-month period commencing September 20th, 2016 and ending September 19th, 2017 purchase up to 1,367,240 common shares (“Common Shares”) in total, being approximately 5% of the issued and outstanding Common Shares. The price that TWC will pay for any such Common Shares will be the market price at the time of acquisition. Management of TWC will determine the actual number of Common Shares that may be purchased and the timing of any such purchases.

Under the current normal course issuer bid due to expire September 19, 2016, no Common Shares were purchased for cancellation during the last twelve months. As of September 8, 2016 there were 27,344,963 Common Shares outstanding. TWC average daily trading volume for the prior six months is 1,990. Daily purchases will be limited to 1,000 common shares, other than block purchase exceptions.

TWC believes that its Common Shares have been trading in price ranges which do not adequately reflect their value in relation to the business of TWC and its future business prospects. As a result, depending upon future price movements and other factors, TWC believes that its outstanding Common Shares may represent an attractive investment. Furthermore, the purchases are expected to benefit all persons who continue to hold Common Shares by increasing their proportionate interest in TWC. All Common Shares purchased by TWC under the normal course issuer bid will be cancelled.

Corporate Profile

TWC is engaged in golf club operations under the trademark, “ClubLink One Membership More Golf.” TWC is Canada’s largest owner and operator of golf clubs with 54.5 18-hole equivalent championship and four 18-hole equivalent academy courses at 42 locations in Ontario, Quebec and Florida.

TWC is also engaged in rail and port operations based in Skagway, Alaska, which operate under the trade name “White Pass & Yukon Route.” The railway stretches approximately 110 kilometres (67.5 miles) of the railway is in active service from Skagway, Alaska, to Carcross, Yukon. In addition, White Pass operates three docks, primarily for cruise ships.

For further information please contact:

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