



Canada Lands Company Limited Announces Old Port of Montréal Corporation Board Appointments

Montréal, Québec, April 16, 2007 – Canada Lands Company Limited (CLCL) is pleased to announce the appointment of five new members to the board of directors of its wholly-owned subsidiary, the Old Port of Montréal Corporation.

Appointed to the board for three-year terms are Hélène Desmarais, Patrick Kenniff, Tasha Kheiriddin, Bernard Roy and Claude Thibault, all of Montréal.

“I am extremely pleased that all of these talented individuals have agreed to serve as board members,” said CLCL Chairman Marc Rochon. “All of them bring a strong sense of community commitment to the Corporation’s board and we look forward to working with them as the Corporation continues its efforts to revitalize the south-west Old Port and downtown areas.”

The Old Port of Montréal Corporation was created by the Government of Canada in 1981 with the mandate of managing and promoting the development of the Old Port of Montréal’s territory, which covers 47.3 hectares (116.9 acres) and lies along the St. Lawrence River near the centre of one of North America’s most vibrant and exciting cities. The Corporation promotes sustainable development of this recreational and tourist property for the benefit of all Montréalers and Canadians.

CLCL is a federal Crown corporation and through its real estate subsidiary, optimizes the financial and community value obtained from surplus properties no longer required by the Government of Canada. The company is self-financing and implements innovative property solutions to create strong and competitive communities wherever it operates.

We are pleased to provide the attached brief biographical notes of the new board members, highlighting their experience and skills.

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Hélène Desmarais

Ms Desmarais is the founder and Chief Executive Officer of Centre d'entreprises et d'innovation de Montréal (CEIM), a business incubator dedicated to the startup and development of innovative technology enterprises in the fields of information, multimedia, industrial technologies, biotechnologies and new technologies in general. Since its foundation in 1996, CEIM has become the leading incubator in Québec and one of the largest in Canada. She has served in senior capacities in a number of community organizations in Montréal and is the first woman to serve as Chairman of the Board of École des hautes études commerciales of Montréal.

Patrick Kenniff

Mr. Kenniff is a partner in the Montréal-based management consulting firm Kenniff & Racine, which specialized in executive recruitment. A former rector of Concordia University, he also served as Québec's Deputy Minister of Municipal Affairs from 1979 to 1984. In 1992, he chaired the organization responsible for the 350th Anniversary celebration of Montréal and, in 2001, he was vice-chair of the Transition Committee which implemented the municipal structure for the new City of Montréal. Mr. Kenniff is active in the community and currently serves on the boards of the Grace Dart Extended Care Centre, Les Amis de la Montagne, the Can Serve Foundation and the Foundation of the Nature Museums of Montréal.

Tasha Kheiriddin

An author, lawyer and television personality, Ms Kheiriddin is currently a lecturer at McGill University, a columnist for *Les Affaires* and, until recently, served as Executive Vice President of the Montréal Economic Institute, a non-partisan, privately funded think-tank that promotes free-market solutions to social problems. Ms Kheiriddin currently serves as a member of the Advisory Committee in Judicial Appointments to the Tax Court of Canada and is a member of the Civitas Society and the University Club of Montréal.

Bernard Roy, Q.C.

Mr. Roy is a well-known Montréal lawyer who specializes in civil, commercial and administrative law. Currently Counsel at Ogilvy Renault, he has acted as an arbitrator and litigator before courts of provincial and federal jurisdictions and administrative tribunals. Mr. Roy has also served as lead Counsel to many federal and provincial commissions of inquiry, including the Gomery Commission. He was Principal Secretary to the Prime Minister of Canada from 1984 to 1988. He is a member of the Canadian Bar Association and the Bar of Quebec and sits on the board of directors of several public companies.

Claude Thibault CA, CBV, MBA

Mr. Thibault is Chief Financial Officer of NuEra International Inc., a holding company owning three manufacturing and distribution businesses in the USA and Canada. Over the past ten years, he has been the CFO of a number of public and private companies, including most recently Mediagrif Interactive Technologies Inc., a TSX-listed corporation, and PTT Poly Canada, a Shell joint venture. Mr. Thibault had previously gained significant investment banking and corporate finance experience while at Merrill Lynch Canada and KPMG. He is a chartered accountant, a chartered business valuator and he holds an MBA from McGill University. He is a member of the Institute of Corporate Directors.