



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

Montréal, Québec, January 25, 2008 – Canada Lands Company Limited (CLCL) is pleased to announce the appointment of two new members to the board of directors of its wholly-owned subsidiary, Old Port of Montréal Corporation Inc.

Appointed to the board for three year terms are Yves-André Godon and Yvon Martin, both of Montréal. These appointments took effect on January 17, 2008.

“I am extremely pleased that Mr. Godon and Mr. Martin have agreed to serve as board members. Their business and management experience complement the strengths of the current board members and will play a significant role in supporting the efforts to revitalize the south-west Old Port and downtown areas,” said CLCL Chairman Marc Rochon.

Old Port of Montréal Corporation Inc. 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 116.9 acres (47.3 hectares) 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 Montréalers, Canadians and international visitors.

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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For more information, contact:

Gordon McIvor
Vice President, Strategic Acquisitions
Public and Government Affairs
Canada Lands Company CLC Limited (www.clc.ca)
416-952-6111
gmcivor@clc.ca



Yves-André Godon

Mr. Godon is Senior Vice President, Legal Affairs for SITQ, a subsidiary of Caisse de dépôt et placement du Québec. SITQ is a real estate investment, management and development firm with a portfolio of office buildings and business parks. Mr. Godon has almost two decades worth of experience in administrative management and legal issues and is also a licensed real estate broker. He currently serves as a director for Fondation du pensionnat des Sacrés-Cœurs.

Yvon Martin

Mr. Martin is President of Les Placement Solicom Inc. of Montréal. He is a director of La Fondation de l'Hôpital du Sacré-Coeur de Montréal and a Governor of L'Orchestre Métropolitain du Grand Montréal. Mr. Martin also serves as Honorary Consul General in Québec for the Republic of Madagascar.