

FOR IMMEDIATE RELEASE

February 13, 2009



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**ALGOMA CENTRAL CORPORATION
WATERFRONT INN & CONFERENCE CENTRE**

The Corporation is pleased to announce that the lease with Vrancor Group for operation of its hotel property, formerly the Holiday Inn, has been terminated. Effective February 1, 2009 the day to day operation of this hotel property will be managed by Algoma Central Hotels Ltd., a wholly owned subsidiary of the Corporation.

Bill Durnford, previously General Manager of the Holiday Inn for the past eight years, has been appointed General Manager of the hotel. Mr. Durnford is an active member of the community having served as Chairman of the United Way Campaign 2007 and also Chairman for Tourism Sault Ste. Marie for many years.

The franchise agreement with Holiday Inn has also been terminated and the hotel will operate as the Waterfront Inn & Conference Centre for a period of approximately 8-10 months during which time the Corporation will invest \$6,000,000 to renovate and modernize the property. The hotel will remain open throughout the refurbishment program and we look forward to the introduction of a new flag for the hotel in the near future.

For hotel information we invite everyone to visit our new website at www.saultwaterfrontinn.com.

or

Mr. Durnford may be contacted at:
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