

MEDIA RELEASE

Waterfront Inn & Conference Centre Closes Temporarily During Extensive Redevelopment

Hotel will re-open in January 2010 as Delta Sault Ste. Marie

September 28, 2009 – Sault Ste. Marie – Algoma Central Properties Inc., owner of the Waterfront Inn & Conference Centre in Sault Ste. Marie, is announcing the temporary closure of the hotel effective October 11, 2009. The decision was made in order to complete the remainder of an extensive redevelopment that is currently underway that will transform the property into the city's first upscale, full service hotel.

“The redevelopment is a major investment in the local community that will continue to drive more tourism and business to the city,” says Bill Durnford, General Manager, Waterfront Inn & Conference Centre. “The decision to close was a difficult one but given the magnitude of the project, we would not have been able to continue operating the hotel in a way that would allow us to provide a quality experience for our guests.”

The hotel will re-open in January 2010 as the Delta Sault Ste. Marie Hotel & Conference Centre. Over \$6 million is being invested to upgrade all guestrooms and amenities, including meeting space, the fitness centre, as well as all food and beverage outlets.

During the shut down period, the sales, catering and reservation offices will continue to operate within the hotel in order to handle customer bookings for 2010 and beyond. Guests can also continue to access www.saultwaterfrontinn.com for information and reservations until the hotel transitions to www.deltahotels.com and the Delta Hotels reservations system in October, 2009.

The Delta Sault Ste. Marie is the official host hotel for the Scotties Tournament of Hearts being held January 30-February 7, 2010.

About Algoma Central Corporation

The Corporation is listed on the Toronto Stock Exchange and operates through three marine segments including Domestic Dry-Bulk, Product Tankers and Ocean Shipping, and also operates a Real Estate segment through Algoma Central Properties Inc. In addition to the Sault Ste. Marie developments, Algoma also owns and manages commercial office and retail properties in St. Catharines and Waterloo, Ontario. The Company was incorporated in Sault Ste. Marie in 1899 and throughout this 110 year period has been an active supporter of the community.

For further information, please contact:

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