



FOR IMMEDIATE RELEASE

May 11, 2017

Red Deer, Alberta, May 11, 2017 – Gamehost Inc. (TSX: GH)

**GAMEHOST ANNOUNCES FIRST QUARTER 2017 FINANCIAL RESULTS AND MAY 2017 DIVIDEND**

Management and Directors of Gamehost Inc. ("Gamehost" or the "Company") present results for the three months ended March 31, 2017 (the "Quarter").

Total operating revenues for the Quarter were down \$1.4 million or 7.7% to \$16.7 million compared to \$18.1 million in the same quarter of 2016. Earnings before interest, taxes, depreciation and amortization ("EBITDA") that is attributable to shareholders of the Company ("EBITDA to Shareholders") was down \$0.8 million or 11.3% to \$6.3 million compared to \$7.1 million in the same quarter of 2016. EBITDA to Shareholders margin declined 1.9 percentage points in the Quarter to 39.4% from 41.3% in year over year comparison.

A familiar pattern is emerging to the Company's experience in previous recessions. The adverse impact of energy commodity cycles is felt first in the north and later in the south of the province. Recovery takes place in the same order. During the Quarter, Fort McMurray turned in year over year revenue results that were down just 1.0 percent. Grande Prairie revenues were lower by 6.4 percent and Calgary revenues were down 10.3 percent in year over year comparison for the Quarter. Wildfire reconstruction efforts are providing the catalyst for better results in the north. Continued investment interest in the Montney shale oil formation is helping to form a bottom in year over year performance results in Grande Prairie. Calgary, however, continues to feel the adverse impact of corporate layoffs in the energy sector.

Since our last report, the Company has renewed a normal course issuer bid extending the Company's ability to act on advantageous buying opportunities through April of 2018. The Company's board of directors maintain their support of the Company's current dividend.

As we look for further evidence that this latest of recessions affecting Alberta is firmly in the rear view mirror we will continue to encourage revenue growth and tightly manage costs in all of our operations.

**Condensed Interim Consolidated Statements of Comprehensive Income**

*In Canadian dollars (millions except per share figures)*

*(unaudited)*

	three months ended March 31	
	2017	2016
Operating revenue	\$ 16.7	\$ 18.1
Cost of sales		
Other	(9.3)	(10.0)
Depreciation	(0.4)	(0.5)
	(9.7)	(10.5)
<b>Gross profit</b>	<b>7.0</b>	<b>7.6</b>

Administrative expenses			
Other	(0.9)		(0.7)
Depreciation	(0.3)		(0.4)
	(1.2)		(1.1)
<b>Profit from operating activities</b>	5.8		6.5
<b>Net finance costs</b>	(0.3)		(0.3)
	5.5		6.2
<b>Profit before income taxes</b>	5.5		6.2
Income tax expense	(1.4)		(1.6)
<b>Profit</b>	4.1		4.6
<b>Profit attributable to:</b>			
Shareholders	3.9		4.3
Non-controlling interest	0.2		0.3
	4.1		4.6
<b>Earnings per share</b>			
Basic and fully diluted	\$ 0.16	\$	0.17
<b>Weighted average number of common shares outstanding</b>			
Basic	24.7		24.7
Fully diluted	24.7		24.7
<b>EBITDA to Shareholders</b>	\$ 6.3	\$	7.1
<b>EBITDA to Shareholders %</b>	39.4%		41.3%

Gamehost has also declared a cash dividend for the month of May 2017 of \$0.0575 CDN per common share. The dividend will be paid on June 15, 2017 to shareholders of record on May 31, 2017. The ex-distribution date is May 29, 2017.

This dividend is considered an "Eligible Dividend" and therefore, eligible for the enhanced gross-up and dividend tax credit available to shareholders.

This press release may contain certain "forward-looking information" or statements within the meaning of applicable securities legislation and may contain words such as "anticipates", "believes", "could", "expects", "indicates", "plans", "withstand", "further" or other similar expressions that suggest future outcomes or events. Forward-looking information is based on the Company's current expectations, estimates, projections and assumptions that were made by the Company in light of its historical trends and other factors. All information or statements, other than statements of historical fact, are forward-looking information including any statements that address expectations related to future economic outcomes or the Company's dividend. Forward-looking statements reflect reasonable assumptions made on the basis of management's current beliefs with information known by management at the time of writing. Many factors could cause actual results to differ from the results discussed in forward-looking statements. Actual results may not be consistent with these forward-looking statements.

Gamehost is a corporation established under the laws of the Province of Alberta. The Company's operations are all located in the Province of Alberta, Canada. Operations of the Company include the Boomtown Casino in Ft. McMurray, the Great Northern Casino, Service Plus Inns & Suites hotel and a

strip mall all located in Grande Prairie. The Company also holds a 91% ownership position in Deerfoot Inn & Casino Inc. in Calgary.

These financial results include the accounts of Gamehost Inc. and its subsidiaries; however, they do not include all disclosures normally provided in annual or interim consolidated financial statements and should be read in conjunction with the 2016 annual consolidated financial statements. Further, while the financial figures included in this announcement have been computed in accordance with IFRS applicable to annual periods, this announcement does not contain sufficient information to constitute an annual or interim financial report. The company will file an annual consolidated financial report for the three and twelve month period ended December 31, 2016. This report will be filed in its entirety, along with historical financial reports on the Company's website at [www.gamehost.ca](http://www.gamehost.ca) and on SEDAR at [www.sedar.com](http://www.sedar.com) along with the Company's other continuous disclosure documents, when they are available.

Gamehost common shares trade on the Toronto Stock Exchange (TSX) under the symbol GH.

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