



**CREATION CASINOS INC.
1201-700 West Pender St.
Vancouver, B.C.
V6C-1G8
Telephone: 604-658-2042
Facsimile: 604-658-2045**

NEWS RELEASE

FOR IMMEDIATE RELEASE

(CNQ - CSNO)

April 27, 2005

Private Placement

Creation Casinos Inc. (the "Company") announces a non-brokered private placement of up to 3,200,000 units at \$0.95 to raise gross proceeds of \$3,040,000. Each unit will comprise one common share and one-half of one share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share of the Company for a period of one year, at a price of \$1.25 per share.

The Company has agreed to pay cash finders' fees on a portion of the proceeds from the placement.

The proceeds from the private placement will be used for general working capital purposes.

Conversion of Debt to Preferred Shares

The Company announces that it has reached an agreement in principle with Great Canadian Gaming Corporation ("Great Canadian") whereby certain debt and capital lease obligations will be converted to preferred shares of the Company. The Company is currently indebted to Great Canadian, under a loan arrangement originally announced December 21, 2004, in the principal sum of \$6,804,492 together with accrued interest in the sum of \$110,669 calculated to March 31, 2005. Great Canadian is also a guarantor under a capital lease obligation of the Company with a current balance of approximately \$540,000, which will be paid out with additional funding provided by Great Canadian.

Subject to the conditions referred to hereafter, Great Canadian has agreed in principle to convert the total amount of the foregoing obligations into preferred shares of the Company having a par or stated value of \$100 per share. The shares will be non-voting, and holders of the preferred shares will be entitled to receive a non-cumulative dividend of \$3.00 per share for each year in which the Company realizes sufficient net income to allow payment of the dividend. The shares will carry a provision for mandatory redemption to the extent of 25% of operating cash flow.

It is a condition to Great Canadian's participation in the transaction that the Company complete an equity financing to raise a minimum of \$2,000,000, which financing is referred to in the foregoing.

The foregoing transactions are subject to the negotiation of any ancillary terms and conditions and the settlement of formal documentation, and all required regulatory filings.

ON BEHALF OF THE BOARD

Original signed by Patrick Lavin

Patrick Lavin
Chief Financial Officer

Creation Casinos Inc.
Lindsay A. MacLeod – Corporate Contact
604-658-2042 – direct
604-658-2045 – facsimile
www.creationcasinos.com

The CNQ does not accept responsibility for the adequacy or accuracy of this release.