



700 West Pender Street, Suite 1201
Vancouver, B.C.
V6C 1G8

Telephone: 604-658-2042
Facsimile: 604-658-2045

FOR IMMEDIATE RELEASE

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Update on Settlement Negotiations in Lithuania

Creation Casinos Inc. (the "Company") and its wholly owned subsidiaries, Creation Gaming Inc. ("CGI") and UAB Grand Casinos Europa ("GCE"), are negotiating a settlement with their Lithuanian business partner UAB Grand Casino International ("Grand Casino"). All companies signed a letter of intent (the "LOI") and plan to settle all litigation and arbitration proceedings and cancel all agreements among the Company, CGI, GCE and Grand Casino with respect to cooperation and project development, lease of premises, loan from CGI to Grand Casino, and the agreement dated September 5, 2004. Pursuant to the provisions of the LOI, GCE plans to enter into an asset sale agreement with Grand Casino regarding sale of GCE's gaming equipment. The LOI also provides for a repayment of CGI's loan by Grand Casino.

The Company will provide an update when a final settlement is reached.

ON BEHALF OF THE BOARD

Original signed by Daniel Sutherland

Daniel Sutherland
President and CEO

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

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