



FOR IMMEDIATE RELEASE

January 12, 2009

Thunderbird Resorts Inc. (CNSX: TBLU; FSE: 4TR; Euronext: TBIRD)

Thunderbird Resorts Inc. ("Thunderbird") (CNSX: TBLU; FSE: 4TR; and Euronext: TBIRD) announces today in this supplemental press release to its press release dated December 8, 2008, its intention to make a normal course exempt issuer bid to potentially repurchase a portion of its issued and outstanding common shares. The Board of Directors authorized Thunderbird to acquire up to an aggregate of 333,333 of its issued and outstanding common shares over the next twelve month period for a price not in excess of \$3.00 per share and not in excess of an aggregate of \$1,000,000 in value of common shares (the "**2008 Exempt Issuer Bid**"). All common shares purchased by Thunderbird under the 2008 Exempt Issuer Bid will be returned to treasury and cancelled. Although Thunderbird has a present intention to acquire common shares, it is not obligated to make any purchases pursuant to the 2008 Exempt Issuer Bid; furthermore, Thunderbird has the discretion to not buy any shares, depending on various market conditions and factors. The sole objective of the 2008 Exempt Issuer Bid is to reduce Thunderbird's issued and outstanding share capital. The anticipated share buyback will be undertaken in the context of the Company's share buyback program which is in compliance with EC Regulation 2273/2003.

The 2008 Exempt Issuer Bid authorization previously commenced on December 12, 2008 and will terminate on December 12, 2009, or the earlier of the date all shares which are subject to the 2008 Exempt Issuer Bid are purchased. All purchases will be affected at market prices through the facilities of the Canadian National Stock Exchange and/or Euronext Amsterdam by NYSE Euronext in accordance with the applicable rules of these exchanges. Thunderbird has not at this time purchased any of the securities that will be the subject of the Exempt Issuer Bid. Thunderbird will enter into discretionary management agreements with one or more banks to repurchase Thunderbird shares within the limits of relevant laws and regulations and Thunderbird's Memorandum of Association and Articles of Association.

ABOUT THE COMPANY

Thunderbird Resorts Inc. is a leading international provider of branded casino entertainment through operating subsidiaries. Thunderbird Resorts is focused on being the most successful recreational developer and operator in each of our markets by creating genuine value for the community, our employees and shareholders. We achieve this mission by offering customers dynamic, themed and integrated resort venues anchored by casinos. Additional information about the Company is available on its World Wide Web site at www.thunderbirdresorts.com.

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Cautionary Notice: This release contains certain forward-looking statements within the meaning of the securities laws and regulations of various international, federal, and state jurisdictions. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential revenue and future plans and objectives of the Company are forward-looking statements that involve risk and uncertainties. There can be no assurances that such statements will prove to be accurate and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's forward-looking statements include competitive pressures, unfavorable changes in regulatory structures, and general risks associated with business, all of which are disclosed under the heading "Risk Factors" and elsewhere in the Company's documents filed from time-to-time with the CNQ and other regulatory authorities.