



March 24, 2008

## Corrected Press Release

### Thunderbird Resorts Hotel Development in India

**Thunderbird Resorts, Inc.** (CNQ: BIRD.U and FSE: 4TR) issued a press release last week which contained a typographical error. The reference to 4,000 sq. meters should have been 40,000 square meters. The following corrects last week's press release in this regard.

"Thunderbird has entered into a series of agreements with a local Indian group to jointly own a luxury resort in Daman, India that will include at minimum a 5-star hotel, an event center and restaurants and bars, all to be operated by Thunderbird under a long-term management contract. Thunderbird will own 50% of Daman Hospitality Private Limited ("DHPL"), a company incorporated under the laws of India that will own the land and the operations mentioned above. The local Indian partner will contribute contiguous, undeveloped lots in Daman comprising over 40,000 square meters that are appraised at approximately \$8 million. The project is currently in design and cost estimates will be prepared within the next 30 days. The financial structure of the transaction will be finalized upon completion of the design and costing of the project. There will be a combination of equity and debt from the partners and third parties. Thunderbird's subsidiary, Impacto, is managing the design and engineering of the facility. DHPL will also build and lease facilities to an Indian company that is eligible to operate the area's first gaming license under the 1976 Gambling Act of Goa, Daman & Diu.

Daman is adjacent to Maharashtra State whose capital is Mumbai (formerly Bombay). Daman is a 2-hour drive from Mumbai which, along with its neighboring suburbs of Navi and Thane, has a population exceeding 19 million, making it the world's fifth most populous metropolitan area. Daman also borders Gujarat State, whose population has the highest average GDP per capita in India. Daman is within a 5-hour drive of 50 million people and within a 3-hour flight of 1 billion people."

*Thunderbird Resorts is focused on being the most successful recreational property 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](http://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.

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