



FOR IMMEDIATE RELEASE

April 10, 2008

**Supplement to Thunderbird Resorts Reports
Un-Audited Fourth Quarter 2007 Results**

Thunderbird Resorts, Inc. (CNQ: BIRD.U and FSE: 4TR) today supplemented its report of April 9, 2008 of the **un-audited** financial results for the 2007 fourth quarter ended December 31, 2007. All figures are in US dollars:

The Company's April 9, 2008 Press Release is further supplemented in order to correct certain information and to set out a comparison of the fourth quarter 2007 financial results to the third quarter 2007 financial results:

CORRECTION OF CERTAIN INFORMATION: the chart contained in the April 9, 2008 Press Release corrects the reference to “thousands” as “millions” and the Basic (Loss) per share from (\$0.60) to (\$0.40) as follows:

COMPANY WIDE RESULTS (in millions, except per share amounts)

	2007 Fourth Quarter -----	2006 Fourth Quarter -----	Percent Increase (Decrease) -----	2007 Third Quarter -----	Percent Increase (Decrease) -----
Revenues	\$29.6	\$20.1	47%	\$27.2	9%
Property EBITDA	\$ 7.2	\$ 3.4	112%	\$9.4	(23%)
Adjusted EBITDA	\$ 4.9	\$ 2.1	133 %	\$7.5	(35%)
Basic (Loss) per share From continuing operations	(\$0.40)	(\$0.35)	(14%)	(\$0.22)	(82%)

“Basic (loss) per shares” is the loss based on the weighted average number of shares outstanding as of December 31, 2007.

- The total basic shares outstanding as of December 31, 2007 was 9,928,529 which represents the weighted average number of shares issued during 2007 plus the shares outstanding as of December 31 2006. The total actual shares outstanding as of December 31, 2007 was 18,852,004.
- For comparative purposes, the “Basic (loss) per share” for the 2006 fourth quarter has been adjusted for the 1 for 3 reverse stock split that occurred in November 2007.

“Property EBITDA” and “Adjusted EBITDA” are not Generally Accepted Accounting Principles but are commonly used in the gaming industry as a measure of performance and as a basis for valuation of gaming companies.

Comparison of Results of Operations – Fourth Quarter 2007 Compared to Third Quarter 2007.

Consolidated revenues for the fourth quarter ended December 31, 2007 increased by \$2.5 million over the third quarter in 2007, from \$27.2 million to \$29.6 million. This increase was primarily due to the first full quarter of hotel operations in Peru which were acquired on July 27, 2007. Peru revenues were \$4.2 million during the fourth quarter 2007 compared to \$2.7 million in the previous quarter, a total increase of \$1.5 million. All non-Peru operations also experienced increased revenues totaling \$1.0 million, as compared to the third quarter in 2007.

The Property EBITDA for Peru in the fourth quarter 2007 was \$952 thousand or 23% as a percentage of revenue compared to \$897 thousand or 33% as a percentage of revenue for the third quarter in 2007. The decrease in Property EBITDA was due to increased maintenance costs to elevate the hotels to a Thunderbird standard along with increased general and administrative expenses due to re-alignment of the administrative staffing of the hotels. After the acquisition in July 2007, Thunderbird was required to keep the existing staff in place for 90 days. When this period expired, Thunderbird invested in additional, qualified staffing to improve the efficiency of the hotel operations. Overall, during the fourth quarter 2007 Thunderbird's Property EBITDA as a percentage of revenue decreased 10% from the third quarter 2007 of 35% as a percentage of sales to 25% for consolidated operations. This decrease in non-Peru operations was due to several factors, including:

Certain year end adjustments that were recorded in the fourth quarter 2007 that were not accrued for in previous periods. These adjustments included the following:

- Philippines: \$450 thousand for additional lease expenses related to the entire year of 2007 for a long-term lease that includes grace periods and investment requirements that should be recorded over a straight-line method instead of as-incurred. Additionally, the Company recognized a new provision of \$250 thousand for "retirement benefit" expenses for the 2007 fiscal year.
- All countries combined incurred "non-executive" operational employee bonus costs in the amount of \$270 thousand related to the entire year that were not accrued for in their entirety in the previous three quarters.

There were also adjustments made in the fourth quarter 2007 that the Company considers as non-recurring or as particular to fourth quarter activities:

- Panama: \$280 thousand expense for an additional bad debt provision on outstanding markers receivable that the Company decided to reserve for in the fourth quarter.
- Nicaragua: \$70 thousand for the rental expense of a parking lot and \$30 thousand in additional bad debt provision for the year.
- All operations had a combined increase in their marketing and promotional expenses of \$300 thousand for the period due to multiple holidays in the fourth quarter and normal year-end activities to promote the properties during this high client traffic time of the year.

In addition, the Company opened a new property in Costa Rica that experienced a normal ramp-up phase of revenues but incurred operating costs as expected in relation to the initial revenues. The Fiesta Herradura opened at the end of the third quarter 2007 and the effect of this ramp-up phase caused a reduction to overall Property EBITDA of \$150 thousand.

Despite the lower than expected performance between the fourth quarter 2007 and the third quarter of 2007 the company's revenues and performance, based on Property and Adjusted EBITDA as a percentage of revenue increased for the 2007 year as compared to the 2006 year, as follows:

Twelve months ending	December 31, 2007 Un-audited (000's omitted)	December 31, 2006 audited (000's omitted)
Revenue	\$99,609	\$72,104
Property EBITDA	28,548	18,560
Property EBITDA As a % of sale	29%	26%
Adjusted EBITDA	22,197	14,778
Adjusted EBITDA As a % of sale	22%	20%

Development Update. The Company previously announced that the Tres Rios, Costa Rica project has been delayed from the originally projected opening in the fourth quarter of 2008 to the new scheduled opening date of first quarter 2009. This delay was caused by certain construction permit delays that have been resolved. The construction of the hotel and casino for this project is now underway. The Company is also experiencing certain delays in construction on certain of its previously identified pipeline of projects which can be attributed primarily to (i) licensing; (ii) certain design changes made to add more gaming space to various projects; (iii) construction permit delays which have now been resolved; (iv) additional time needed to raise the debt component of funding required for the projects.

Property Statistics Page. The property statistics page referenced in the Company's April 9, 2008 press release will be posted on the Company's website by the end of the business day April 11, 2008 and will be readily identified.

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.

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Cautionary Notice: The Q4 interim financial statements have not been reviewed by the Company's outside auditor. 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 Thunderbird 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 Thunderbird'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 Thunderbird's documents filed from time-to-time with the CNQ and other regulatory authorities. Included in this press release are certain "non-GAAP financial measures," which are measures of Thunderbird's historical or estimated future performance that are different from measures calculated and presented in accordance with GAAP, within the meaning of applicable CNQ rules, that are useful to investors. These measures include (i) Property EBITDA consists of income from operations before depreciation and amortization, write-downs, reserves and recoveries, project development costs, corporate expenses, corporate management fees, merger and integration costs, income/(losses) on interests in non-consolidated affiliates and amortization of intangible assets. Property EBITDA is a supplemental financial measure we use to evaluate our country-level operations. (ii) Adjusted EBITDA represents net earnings before interest expense, income taxes, depreciation and amortization, equity in earnings of affiliates, minority interests, development costs, and gain on refinancing and discontinued operations. Adjusted EBITDA is a supplemental financial measure we use to evaluate our overall operations. Property EBITDA and Adjusted EBITDA are supplemental financial measures used by management, as well as industry analysts, to evaluate our operations. However, Property and Adjusted EBITDA should not be construed as an alternative to Income from operations (as an indicator of our operating performance) or to Cash flows from operating activities (as a measure of liquidity) as determined in accordance with generally accepted accounting principles.