

NEWS RELEASE



QROOI & Ajax Downs – New Agreement
Furtheres Quarter Horse Racing in Ontario,
October 20, 2011

The Quarter Racing Owners of Ontario Inc. Board of Directors and Ajax Downs, Ontario's premiere Quarter Horse racetrack, yesterday signed a formal 'Revenue Sharing' agreement that ensures the continued development of Quarter Horse racing at Ajax Downs. This agreement will continue through March 31, 2014, and is based on the principles of the unique Ajax Downs/QROOI relationship developed through more than a quarter century of Quarter Horse Racing in Ajax. It provides the framework for how Ajax Downs and the QROOI will continue to work together to develop and enhance the Quarter Horse Racing product at Ajax Downs.

Nick Coukos – Vice President – Corporate Affairs at Ajax Downs notes, "On behalf of Ajax Downs and the Picov Family, we are excited to enter a new era with our Horsepeople. We look forward to continue to work closely with the QROOI and are encouraged by the fact that we will be building on the foundation that has been developed at our new state of the art facility since 2009. The Quarter Horse blueprint developed in Ontario will continue to be enhanced through our strengthened relationship with the QROOI. We wish to thank the QROOI Board and President Bob Broadstock for working diligently in ensuring an agreement that sets the tone for the future stability of our industry is now a reality."

QROOI President Bob Broadstock adds, "I would like to express that the QROOI Board of Directors is excited to have completed this significant step forward in the development of our Quarter Horse industry. Even though we have been racing at Ajax Downs for over 40 years, this agreement is revolutionary and will provide stability to our industry for years to come. We would like to thank the Ajax Downs staff and the Picov family for their tireless efforts over the past 4 months while this agreement was developed. The Quarter Horse industry in Ontario has taken a giant leap forward today and with this agreement as its foundation we will continue to expand our industry in Ontario."

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