

## **For Immediate Release**

# **Myriad Gains Approval from Mississippi Gaming Commission for Expanded Site Plan in Tunica, Mississippi**

EDMONTON, ALBERTA – (Business Wire) – March 23, 2006 – Myriad Entertainment & Resorts, Inc. a Delaware corporation (OTCBB: MYRA) ("Myriad Entertainment"), owns, through its wholly-owned subsidiary, MER Resorts, Inc., a thirty-three percent (33%) interest in Myriad World Resorts of Tunica, LLC, a Mississippi limited liability company ("Myriad-Tunica").

On Thursday, March 16, 2006, the Mississippi Gaming Commission approved the revised gaming site and site development plan of Myriad-Tunica for its proposed Myriad Botanical Resort project (the "Project") for 24 months. Although the Gaming Commission's site approval applies only to the casino facility Myriad-Tunica intends to operate, the site development plans and drawings approved by the Commission depict five additional casino sites to accommodate casino vessels and hotels. Any such additional casino developments would require Gaming Commission approval before construction can begin.

Scott Hawrelechko, Chairman of Myriad Entertainment and Manager of Myriad-Tunica stated, "We understand that our Myriad Botanical Resort project is the largest project ever approved by the Mississippi Gaming Commission. We are excited and enthusiastic about building an outstanding destination resort in Mississippi. Mississippi has embraced our project, including having awarded Myriad-Tunica a Mississippi Tourism Incentive Certificate (TP-016) making it eligible to receive up to \$290,950,000 of sales tax rebates, effective during the first ten years of operation, collected from revenues generated from our project."

As reported in the Clarion-Ledger on Friday March 17, 2006, Larry Gregory, Executive Director of the Mississippi Gaming Commission said that the Tunica market has seen little growth in the last few years and a "world-class" resort is what it needs to grow.

The Project is a multi-attraction themed resort designed to be an international destination, including a cable supported structure covering its 18-hole golf course permitting play on a 24/7 basis. Also reported in the Clarion-Ledger on Friday, March 17, 2006, John M. Hairston of Gulfport, a Gaming Commission member, said: "I for one look forward to playing golf in January at midnight." The Project will emphasize the spirit and history of Mississippi and the Mississippi River -- the Heartland of America -- a story that will intrigue the mind of the global guest seeking travel and leisure. The Project will be situated on 540 acres along the Mississippi River in Tunica County, Mississippi for year-round enjoyment of the following resort attractions:

- 80,000 sq. ft. casino
- 1,200 room 4-star hotel
- 375,000 sq. ft. convention center
- 250,000 sq. ft. of retail (Phase 1); 750,000 sq. ft. for total build out.
- 18-hole golf course (7,205 yards)
- 2,500-seat venue
- Luxury Spa
- Water Park
- Snow Park (called The Snow Globe)

In addition to the features listed above, the Project may include an ice venue with various trails and skating rinks; another water venue with aquariums and lagoons, and a 450 ft. high observation wheel called "The Mississippi Eye". Additional entertainment venues such as Lucid, a three-level multimedia night club, music amphitheaters, a 10,000-seat arena with regular and

premium seating options will be included as well as various thematic designs throughout the property.

The different elements of the Project will be linked by an indoor waterway transportation system and an elevated people-mover ground transportation system. Other infrastructure requirements will be supported by applying state-of-the-art technology such as solar power, climate control and air-filtration technologies, and security and maintenance technologies.

The Project also has expansion space available for the development of vacation villas along the golf course. This Project, the most ambitious resort development planned for Tunica County, would target a broad spectrum of visitors, including:

- Casino players
- Families
- Conventions, exhibitions and trade shows (particularly botanical shows)
- Golf enthusiasts

Please visit the Myriad-Tunica website [www.myriadworldresorts.com](http://www.myriadworldresorts.com) to see a visual representation of the Project's amenities.

**Cautionary Statement for the Purpose of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995:** Forward-looking statements in this news release are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Certain important factors could cause results to differ materially from those anticipated by the forward-looking statements, including the impact of changed economic or business conditions, the ability of the company to raise financing to initiate and complete its anticipated construction and development plan, the impact of competition, market receptivity to the company's planned resort developments, attraction and retention of experienced management, compliance with regulatory conditions, permits and licensing approvals, and other factors discussed from time to time in reports filed by the company with the Securities and Exchange Commission.

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