



FOR IMMEDIATE RELEASE

November 14, 2011

Red Deer, Alberta, November 14, 2011 – Gamehost Inc. (‘Gamehost’, the ‘Company’) (TSX: GH)

**GAMEHOST ANNOUNCES Q3 2011 FINANCIAL RESULTS AND NOVEMBER DIVIDEND**

Management and Directors of Gamehost Inc. are pleased to present results for the nine months ended September 30, 2011 (the “Period”) and three months ended September 30, 2011 (the “Quarter”).

This Quarter is the first quarter to include fully comparable results of the acquisition of a further 51% interest in the Deerfoot Inn & Casino which was completed in April of 2010. Total revenues for the Quarter increased by 1.9% to \$17.6 million from \$17.3 million one year earlier. Stubborn table hold percentages discouraged better results. Earnings before interest, taxes, depreciation and amortization (“EBITDA”) that is attributable to owners of the Company fell \$0.2 million or 2.3% to \$7.5 million for the Quarter compared to \$7.7 million for the same quarter in 2010. EBITDA margin percentage fell by 1.8 percentage points to 42.7% for the Quarter versus 44.5% for the year earlier quarter. Table hold percentages and refurbishment efforts going on at a number of the Company’s properties reduced otherwise better results.

Economists the world over have reduced their growth expectations for all regions in the world in large part due to the unfolding credit issues in the European Union. Forecasts for the Alberta economy have been reduced as well. Nevertheless, the Alberta government is still projecting GDP growth in the range of 6.5% to 7.9% through 2012.

We continue to see moderate growth activity in our own properties as consumers gain confidence. Alberta’s unemployment rate, at 5.4% is second only to Saskatchewan and improving.

As we move into our year end banquet season, we are optimistic that spending will continue to improve producing solid results to carry us into the new year.

**Condensed consolidated interim statement of comprehensive income**

<i>In Canadian dollars</i>	<i>Note</i>	<i>(unaudited)</i>		<i>(unaudited)</i>	
		<b>nine months ended September 30</b>		<b>three months ended September 30</b>	
		<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
<b>Operating revenue</b>					
Operating revenue		53,031,656	44,628,965	17,612,172	17,284,233
Cost of sales					
Other		(27,568,680)	(22,119,009)	(9,206,339)	(8,555,541)
Amortization and depreciation		(1,764,484)	(1,595,243)	(587,843)	(637,974)

Total Cost of sales	(29,333,164)	(23,714,252)	(9,794,182)	(9,193,515)
<b>Gross profit (loss)</b>	23,698,492	20,914,713	7,817,990	8,090,718
Other income	172,129	181,398	60,746	61,256
Administrative expenses				
Other	(2,209,055)	(2,641,492)	(635,289)	(739,689)
Amortization and depreciation	(1,980,908)	(746,064)	(653,771)	(711,602)
Total Administrative expenses	(4,189,963)	(3,387,556)	(1,289,060)	(1,451,291)
Gain(loss) on revaluation of assets	-	27,083,015	-	-
<b>Profit (Loss) from operating activities</b>	19,680,658	44,791,570	6,589,676	6,700,683
Finance income	60,650	36,063	21,269	11,208
Finance costs	(4,348,401)	(9,055,032)	(1,520,187)	(3,507,005)
Fair value changes to Class B limited partnership units	-	(14,094,944)	-	(7,374,176)
<b>Net finance costs</b>	(4,287,751)	(23,113,913)	(1,498,918)	(10,869,973)
<b>Profit (Loss) before income tax</b>	15,392,907	21,677,657	5,090,758	(4,169,290)
Deferred tax (expense) recovery	(2,316,295)	286,819	(1,213,403)	283,406
<b>Total comprehensive income (loss) for the period</b>	13,076,612	21,964,476	3,877,355	(3,885,884)
<b>Total comprehensive income (loss) attributable to:</b>				
Owners of the Company	12,241,649	21,475,132	3,606,568	(4,190,803)
Non-controlling interests	834,963	489,344	270,787	304,919
<b>Total comprehensive income (loss) for the period</b>	13,076,612	21,964,476	3,877,355	(3,885,884)
<b>Earnings per share (2010 per unit)</b>				
Basic earnings per share	0.579	1.017	0.170	(0.199)
Diluted earnings per share	0.578	0.955	0.178	(0.122)

Gamehost has declared a cash dividend for the month of November 2011 of \$0.0733 per common share. The dividend will be paid on December 15, 2011 to shareholders of record on November 30, 2011. The ex-dividend date is November 28, 2011.

This dividend is considered an "Eligible Dividend" in accordance with Bill C-28 and, therefore, eligible for the enhanced gross-up and dividend tax credit available to shareholders.

Gamehost is a corporation established under the laws of the Province of Alberta. The Company's operations are all located in the Province of Alberta, Canada. Operations of the Company include the Boomtown Casino in Ft. McMurray, the Great Northern Casino, Service Plus Inns & Suites hotel and a strip mall all located in Grande Prairie. The Company also holds a 91% ownership position in Deerfoot Inn & Casino Inc. in Calgary.

This press release may contain forward-looking statements. Forward-looking statements may contain words such as "anticipates", "believes", "could", "expects", "indicates", "plans" or other similar expressions that suggest future outcomes or events. Use of these statements reflect reasonable assumptions made on the basis of management's current beliefs with information known by management at the time of

writing. Many factors could cause actual results to differ from the results discussed in forward-looking statements. Actual results may not be consistent with these forward-looking statements.

This press release is not a suitable source of information for readers who are unfamiliar with the Gamehost. Readers more familiar with the Company should not consider this press release a substitute for reading the financial statements and MD&A. Consolidated financial statements and MD&A, both current and historical, are available on the Company's website at [www.gamehost.ca](http://www.gamehost.ca) and will be filed in their entirety along with the Company's other continuous disclosure documents, when they are available, on SEDAR at [www.sedar.com](http://www.sedar.com).

Gamehost common shares and convertible debentures trade on the Toronto Stock Exchange (TSX) under the symbols GH and GH.DB respectively.

For more information, contact:

Craig M. Thomas or,  
Darcy J. Will  
P (877) 703-4545  
F (403) 340-0683  
E [info@gamehost.ca](mailto:info@gamehost.ca)