

## **Tri-White Corporation**

### **Press Release**

**April 07, 2000**

### **TRI-WHITE CORPORATION - ANNOUNCES THE SALE OF ITS TRUCKING GROUP TO TCT LOGISTICS INC. ([www.tctlogistics.com](http://www.tctlogistics.com))**

Tri-White Corporation (TSE, WSE: TWH) today announced that it has reached an agreement to sell the Trucking Group, comprised of both the Full-Load and Logistics Divisions of Tri-Line Expressways Ltd., and High-Tech Express & Distribution Ltd. to TCT Logistics Inc. for gross proceeds of \$44 million.

The Tri-Line Trucking Group is one of the premier truck-load (TL) and high value carriers in the North American marketplace with annual revenue in excess of \$130 million. Through its TL division, Tri-Line provides full load van and flat bed trailer services to its customers within North America. Brokerage transportation services are provided through its Logistics divisions and High Tech provides secure warehousing, transportation and installation services to the computer, high-value medical and photographic industry and the banking sector.

TCT Logistics Inc. is one of Canada's leading providers of truck-load and less-than-truckload (LTL) line-haul transportation, storage and local distribution services, with focus on the grocery products industry, specializing in temperature-sensitive transportation and warehousing. TCT is dedicated to supply chain management, providing efficient, fully integrated logistics services within an industry that is rapidly consolidating.

The transaction is expected to close prior to the end of April 2000.

The Corporation's principal business is the historic Klondike Gold Rush rail system between Skagway, Alaska and Whitehorse, Yukon Territory, providing a unique tourist experience to the many passengers that sail on cruise ships to Alaska. During the 1999 tourist season, almost 275,000 passengers traveled on the train. The White Pass and Yukon Route represented 67% of both the earnings and assets of the Corporation for its fiscal year ended June 30, 1999. The Corporation will continue to explore growth opportunities in the Tourism Industry.

#### **For further information contact:**

K. (Raj) Sahi, Chairman and Chief Executive Officer

Tel: 416-421-3085; Fax: 416-421-8893

or

John Lokker, Vice President

Tel: 905-671-8560; Fax: 905-671-8567

e-mail: [jlokker@tri-white.com](mailto:jlokker@tri-white.com)