

TRI-WHITE CORPORATION

PRESS RELEASE

SEPTEMBER 8, 2004

TRI-WHITE CORPORATION ANNOUNCES RENEWAL OF NORMAL COURSE ISSUE BID

Tri-White Corporation

Stock Symbol: (TWH TSX)

Toronto, Ontario

Tri-White Corporation ("Tri-White") today announced that the Toronto Stock Exchange (the "TSX") has accepted a notice filed by Tri-White of its intention to make a normal course issuer bid through the facilities of the TSX.

The notice provides that Tri-White may, during the twelve-month period commencing September 7th, 2004 and ending September 6th, 2005 purchase up to 1,143,587 common shares ("Common Shares") in total, being approximately 5% of the issued and outstanding Common Shares. The price that Tri-White will pay for any such Common Shares will be the market price at the time of acquisition. Management of Tri-White will determine the actual number of Common Shares that may be purchased and the timing of any such purchases subject to compliance with TSX guidelines. Tri-White purchased 32,800 Common Shares during the last twelve months at an average cost of \$6.96. As of August 31, 2004 there were 22,871,753 Common Shares outstanding.

Tri-White believes that its Common Shares have been trading in price ranges which do not adequately reflect their value in relation to the business of Tri-White and its future business prospects. As a result, depending upon future price movements and other factors, Tri-White believes that its outstanding Common Shares may represent an attractive investment. Furthermore, the purchases are expected to benefit all persons who continue to hold Common Shares by increasing their proportionate interest in Tri-White. All Common Shares purchased by Tri-White under the normal course issuer bid will be cancelled.

Tri-White Corporation holds a diverse merchant-banking portfolio. Tri-White is presently the largest shareholder of ClubLink, Canada's leading owner, operator and developer of high quality member golf clubs, daily fee golf clubs and golf resorts with 33 properties in Canada. As well, Tri-White is the largest shareholder of MFP Financial Services Ltd. MFP provides customized financing, asset management and equipment trading services to large organizations through the acquisition of technology and related equipment. In addition, Tri-White owns a 100% interest in the historic White Pass & Yukon Route Railway, with strategic holdings in the port operations and supporting excursions, based in Skagway, Alaska.

FOR FURTHER INFORMATION PLEASE CONTACT:

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