

## **Redbridge Announces Joint Venture Agreement with Navegante Group**

*Strategic alliance accelerates plans to develop Vegas-Style casino hotel resorts in Europe*

**Toronto, CANADA — August 2, 2007** — The transformation of the European gaming and hospitality industry took a significant step forward today as Redbridge Development Corporation and Navegante Group announced a strategic alliance based on the shared vision of the natural evolution of the European gaming industry.

Redbridge Development Corporation announced today that it has entered into a joint venture agreement with prominent international gaming and hospitality consulting and management firm Navegante Group based out of Las Vegas, Nevada. The two companies have agreed to work together in a collaborative effort to develop and manage Vegas-Style casino hotel resorts in key, undisclosed European locations.

Under the agreement, Redbridge will provide all necessary government regulatory approvals, financing, master planning, brand relationships, engineering, construction and project management to the joint venture. Navegante will contribute its key consulting services and expertise towards the design of the casino, resort, hotel, supporting amenities and security infrastructure systems and will be under contract to manage casino operations when the project is completed.

“We are pleased to announce this latest development in our relationship with Navegante, in what we believe is an important step forward in our company’s European development strategy,” said Redbridge’s Founder, President and CEO Ted Colivas.

According to Ted Colivas, the new partnership is the formalization of a significant long-term relationship between the two companies. “Our vision and inspiration has always been to create unparalleled European casino resort destinations that are fresh, bold, and irresistibly sexy.” Mr. Colivas added “We are very pleased to be working with Larry Woolf and his team of seasoned professionals. Larry is widely regarded in the industry as a leader and visionary, whom as the former Chairman and CEO of MGM directed the then audacious development of MGM’s Mirage property, Vegas’ first billion dollar casino resort. Larry was instrumental in setting the current standards of casinos development on the Las Vegas strip; we are looking to make the same impact in the European market as Larry made in Las Vegas in the 1990’s.

“We look forward to working with Redbridge in bringing exciting new entertainment styled resorts and facilities into Europe,” said Larry Woolf, Founder and Chairman of Navegante. “As the most popular foreign tourist destination in the world, Europe offers Redbridge and Navegante the opportunity to identify and establish innovative styled operations geared to this cosmopolitan marketplace.”

Carl Burger, Navegante’s Chief Operating Officer of International Development, says that Navegante’s historical success in establishing operations in the USA, Far East, South

America and now Europe complements our long-term support of Redbridge's European gaming resort initiatives.

"Our new partnership with Navegante enables our companies to work closely together to create the most desirable leisure and entertainment destinations found anywhere in the world. In so doing, we will have set a new benchmark in the European gaming industry," says Colivas.

### **About Redbridge Development Corporation**

Redbridge Development Corporation is aggressively engaged in identifying and developing exceptional casino / resort / hotel and entertainment destinations throughout the world. In addition to our land-based entertainment development expertise, Redbridge is unique in its ability to deliver effective online gaming solutions to enhance brand value and revenues. Our collective depth and experience in both land-based and online gaming environments is unmatched by any other organization in the industry. Our core areas of expertise include regulatory, government negotiations and consultations, concept development, brand development, site selection and real estate negotiations, casino operations management, hotel operations management, finance, real estate development management, master planning and online gaming.

Redbridge is headquartered in Toronto, Canada with offices in Nassau, Bahamas.

### **About Navegante Group**

Navegante developed and operated Casino Niagara for the Canadian government, and now manages the Sahara Casino, four downtown properties in Las Vegas, and casinos in Reno, Carson City and Elko. Navegante has a successful executive search division, retail division and provides consulting services internationally.

Larry Woolf is the CEO of Amazing Holdings PLC, a development group poised to take advantage of the emerging Taiwan gaming legislation. Mr. Woolf also sits on the Boards of Cyberview Technology Inc. and Crescent Hydropolis Resorts PLC and oversees a number of other developing international projects.

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