

REPORT OF RESULTS OF TAKE-OVER BID

1. Name and address of the Offeree issuer:

ClubLink Corporation ("ClubLink")
15675 Dufferin Street
King City, ON
L7B 1K5

2. Name and address of the Offeror:

Tri-White Corporation (the "Offeror")
1400-One University Avenue
Toronto, ON
M5J 2P1

3. The Bid:

The Offeror made an offer dated November 15, 2002 (the "Offer"), as amended on December 9, 2002 and December 20, 2002, to purchase all of the outstanding common shares and 6% convertible debentures (the "Debentures") of ClubLink. Under the terms of the Offer for the common shares, each ClubLink common shareholder was entitled to elect to receive (i) \$7.75 cash, (ii) 2.5833 of the Offeror's common shares or (iii) any combination thereof for each ClubLink common share tendered to the offer. Under the terms of the offer for the Debentures, holders of Debentures were entitled to receive an equivalent principal amount of the Offeror's convertible debentures (the "Tri-White Debentures"). The Offer was open for acceptance until 9:00 p.m. (Toronto time) on January 15, 2003.

4. Results of the Bid:

A total of 805,415 common shares were tendered to the Offer and on January 16, 2003 the Offeror announced that it intended to take up all of the common shares tendered.

As the Offer in respect of the Debentures was subject to a minimum tender condition that 75% of the principal amount of Debentures be deposited pursuant to the Offer and that condition was not met, on January 16, 2003, the Offeror announced no Debentures were to be taken up by the Offeror.

Pursuant to the terms of a governance agreement entered into among the Offeror, Robert Poile, Southwest Sun Inc. and ClubLink, Robert Poile acquired 199,641 common shares and Southwest Sun Inc. acquired 245,609 common shares of the common shares taken up by the Offeror. The Offeror

now owns, together with the common shares already owned by it, directly and indirectly through its wholly owned subsidiary White Pass and Yukon Canada Inc., 5,360,165 common shares, constituting approximately 28.5% of the issued and outstanding common shares of ClubLink.

DATED this 28th day of January, 2003

TRI-WHITE CORPORATION

By: (signed) "Eugene Hretzay" _____

Name: Eugene Hretzay

Title: Secretary