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**NEW CINEPLEX ODEON CINEMAS IN THE BURLINGTON
AND OAKVILLE AREA OPENING SPRING 2006**

TORONTO, January 21, 2005 (TSX: CGX.UN) - Cineplex Galaxy LP today announced plans to develop a new 12-screen, 2600 + seat entertainment complex within the RioCan Centre Burloak located on the southeast quadrant of Queen Elizabeth Way (QEW) and Burloak.

Construction will begin later this year and is expected to be complete in the spring of 2006. Located just south of the QEW, on the border between Burlington and Oakville, the complex will occupy approximately 45,000 square feet of space and will offer state-of-the-art amenities that traditionally have only been available in Canada's largest cities.

"We are thrilled to be opening an exciting new entertainment destination on the Oakville – Burlington border," said Pat Marshall, Vice President Communications and Investor Relations for Cineplex Galaxy LP. "The *Cineplex Odeon Burloak Cinemas* will offer easy access for Oakville and Burlington residents to experience the newest and best entertainment available in the area," said Marshall. "The complex will feature the latest film and digital technology and will offer more than movies to entertain visitors," said Marshall.

The new *Cineplex Odeon Burloak Cinemas* will feature all stadium seating (each seat row will be 18" higher than the previous row), wall-to-wall, giant, curved screens, large, luxurious seats with ample legroom and Dolby Digital Surround Sound. The large lobby will also offer more than just popcorn and soft drinks. In addition to the broad snack and beverage selection, Cineplex Odeon Burloak Cinemas will include an *Alan Smithee's* café, *Outtakes* featuring fresh-cut fries, chicken tenders and pizza, and a *Yogen Fruz* frozen dessert bar offering a wide selection of no-fat and low-fat yoghurts and premium ice creams. The complex will also house *Cinescape*, a family entertainment centre featuring the latest interactive electronic video games.

Cineplex Galaxy LP is a leading exhibitor of motion pictures in the entertainment industry. Headquartered in Toronto, Canada, Cineplex Galaxy LP currently operates 86 theatres with a total of 775 screens in 6 provinces across Canada. Cineplex Odeon Cinemas, Galaxy Cinemas and the associated brands are owned and operated by Cineplex Galaxy LP. There are 64 Cineplex Odeon Cinemas located in major urban centres and 22 Galaxy Cinemas featured in mid-size markets. Proudly Canadian, Cineplex Galaxy LP is a public company traded on the Toronto Stock Exchange under Cineplex Galaxy Income Fund (symbol CGX.UN).

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