



FOR IMMEDIATE RELEASE

**NEW CINEPLEX ODEON CINEMAS
ANNOUNCED FOR AURORA, BARRHAVEN AND BURLINGTON
TO OPEN IN 2005/2006**

TORONTO, ONTARIO. January 21, 2005 (TSX: CGX.UN) – Cineplex Galaxy LP is very pleased to announce three new Ontario theatre projects for Aurora, Barrhaven (Ottawa) and Burlington. These theatre announcements are in addition to the two previously announced new projects in Brockville, Ontario and Brossard, Quebec.

Aurora, Ontario

Cineplex Odeon Aurora Centre Cinemas is a 10-screen, 41,000 square foot entertainment complex with more than 2200 seats that is being developed with Morguard REIT. The theatre will be located in the Aurora Centre near the corner of Bayview and Wellington. Construction will begin in the spring and is scheduled for a Fall 2005 opening.

Barrhaven, Ontario

Cineplex Odeon Barrhaven Cinemas is a seven-screen, 27,000 square foot entertainment complex with more than 1400 seats that is being developed with Trinity Developments. The theatre will be located in a new centre at the corner of Greenbank Road and Strandherd. Construction will begin in the spring and is scheduled to for a fall 2005 opening.

Burlington – Oakville, Ontario

Cineplex Odeon Burloak Cinemas is a 12-screen, 45,000 square foot entertainment complex with more than 2600 seats that is being developed with RIOCAN. The theatre will be located just off Queen Elizabeth Way (QEW) and Burloak Drive. Construction will begin later this year and is scheduled to open in the spring of 2006.

Previously Announced Locations:

Brockville, Ontario:

Galaxy Cinemas Brockville is a six-screen, 20,000 square foot, entertainment complex with more than 1000 seats that is being developed with RIOCAN. The theatre will be located in the 1000 Islands Mall. Construction will begin in the spring of 2005 with a planned opening for the fall of this year.

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For more information contact:
Pat Marshall, Vice President Communications & Investor Relations
Telephone: 416-323-6648 Fax: 416-323-6633
Email: pmarshall@cineplexgalaxy.com

Brossard, Quebec:

Cineplex Odeon Brossard Cinemas is a 16-screen, 60,000 square foot entertainment complex with more than 3200 seats that is being developed with GPG Devimco. The theatre will be located on the south shore of Montreal at the southwest quadrant of highways 10 and 30. Construction will begin in the summer of this year with a planned opening in the spring 2006.

“These announcements are consistent with our previously announced new-build strategy of strategically building new theatres in underserved markets throughout Canada utilizing our two top-tier theatre entertainment brands – Cineplex Odeon, designed for major urban centres, and our Galaxy Cinemas brand, designed specifically for mid-sized markets. Our goal is to build strategically, in the right markets, with the right theatre design and size, working with the right development partners,” said Pat Marshall, Vice President Communications and Investor Relations for Cineplex Galaxy LP. “These new theatres are part of the strategic plan we created. Interestingly, each of the projects we announced today are being built with a variety of development partners and that makes good business sense for us,” said Marshall.

In 2004, Cineplex Galaxy LP opened new theatres in Guelph, Ontario, Orillia, Ontario, Pitt Meadows, British Columbia and re-branded and expanded theatres in Lethbridge, Alberta and Sherbrooke, Quebec. Other theatre projects are currently in development for other parts of Canada. “We are the only exhibition company to be actively building new theatres across Canada,” said Marshall.

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 currently 64 Cineplex Odeon Cinemas located in major urban centres and 20 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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