

Thunderbird

R E S O R T S

FOR IMMEDIATE RELEASE

November 15, 2013

INTERIM MANAGEMENT STATEMENT THIRD QUARTER 2013 / SHARE BUYBACK PROGRAM UPDATE

Thunderbird Resorts Inc. ("Thunderbird") (FSE: 4TR; and Euronext: TBIRD) announces that the Interim Management Statement ("IMS") for the third quarter of 2013 has been filed with the NYSE Euronext Amsterdam ("Euronext Amsterdam") and the Netherlands Authority for Financial Markets ("AFM"). As a Designated Foreign Issuer with respect to Canadian securities regulations, this IMS is intended to comply with the rules and regulations set forth by the AFM and the Euronext Amsterdam.

Document Availability

Copies of the IMS in the English language are available at no cost at the Group's operational office in Panama and at the offices of our local paying agent ING CB CBS/SecServ/IS/PAS, Bijlmerplein 888, AMP L.02,007, 1102 MG Amsterdam, the Netherlands (tel: +31 20 563 6619, fax: +31 20 563 6959, email: iss.pas@ing.nl) and they are available on the Group's website at www.thunderbirdresorts.com. Copies are also available on SEDAR at www.SEDAR.com and on the Euronext Amsterdam at www.euronext.com.

Share Buyback Program Update

Between November 11, 2013 and November 15, 2013, Thunderbird purchased approximately 15,000 of its own freely tradable shares on the NYSE Euronext at an average price of approximately USD \$0.92 per share. The purchases were pursuant to a share buyback program announced by Thunderbird on August 30, 2013.

ABOUT THE COMPANY

We are an international provider of branded casino and hospitality services, focused on markets in Latin America. Our mission is to "create extraordinary experiences for our guests". Additional information about the Group is available at www.thunderbirdresorts.com.

Contact:

Peter LeSar, Chief Financial Officer • Phone: (507) 223-1234

E-mail: plesar@thunderbirdresorts.com

Cautionary Notice: This release contains certain forward-looking statements within the meaning of the securities laws and regulations of various international, federal, and state jurisdictions. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential revenue and future plans and objectives of the Group are forward-looking statements that involve risk and uncertainties. There can be no assurances that such statements will prove to be accurate and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Group's forward-looking statements include competitive pressures, unfavorable changes in regulatory structures, and general risks associated with business, all of which are disclosed under the heading "Risk Factors" and elsewhere in the Group's documents filed from time-to-time with the AFM and other regulatory authorities.