

AUTOCANADA INC.

Grants Consent for Purchase of Toyota Dealership

Edmonton, Alberta (January 18, 2011) AutoCanada Inc. (“AutoCanada”) (TSX:ACQ) announced today that it has granted to Mr. Pat Priestner, CEO of AutoCanada Inc., consent to his purchase of a Toyota dealership. “We of course remain disappointed that AutoCanada is not presently an approved franchisee of Toyota.” stated Mr. Gordon Barefoot, Chairman of AutoCanada. “In such circumstances, and upon review of the matter by the independent directors of AutoCanada and their advisors, consent to the purchase was approved.”

About AutoCanada

AutoCanada Inc. is one of Canada’s largest multi-location automobile dealership groups, currently operating 23 franchised dealerships in British Columbia, Alberta, Manitoba, Ontario, New Brunswick and Nova Scotia. In 2009, the franchised automotive dealerships sold approximately 23,000 vehicles and processed approximately 300,000 service and collision repair orders in our 331 service bays.

Additional information about AutoCanada Inc. is available at the Company’s website at www.autocan.ca and www.sedar.com.

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