



ENTERTAINMENT & MULTIMEDIA LIMITED

P R E S S R E L E A S E

Monday, January 17, 2000

BFS ENTERTAINMENT & MULTIMEDIA LIMITED ANNOUNCES NORMAL COURSE ISSUER BID

For Immediate Release:

Stock Symbol: TSE:BFS

Richmond Hill, Ontario, Canada. BFS Entertainment & Multimedia Limited (“BFS”) announced today, that The Toronto Stock Exchange has accepted BFS’ notice of intention to make a normal course issuer bid for its common shares, through the facilities of The Toronto Stock Exchange.

On January 17, 2000, BFS may commence making purchases of up to a maximum of 459,423 common shares, which represents 10% of the 4,594,233 common shares of BFS held by persons other than senior officers, directors and principal shareholders of BFS. Any shares acquired will be purchased at the market price for the shares at the time of acquisition and will be cancelled. The bid will terminate on the earlier of the date determined by BFS and January 16, 2001. BFS currently has 8,042,333 issued and outstanding common shares.

During the period ended November 16, 1999 (i.e. the period of the Company's most recently completed Normal Course Issuer Bid), an aggregate of 151,000 common shares were purchased by the Company pursuant to such Normal Course Issuer Bid at an average price of \$0.38 per share. Since November 16, 1999, the Company has made no further purchases of its common shares.

Proceeding with the normal course issuer bid will give BFS the flexibility to purchase its shares if it determines that, as a result of the difference between BFS' view of the fundamental value of the shares and the market price, it is in the best interest of BFS to do so.

(SEC Rule 12g exemption # 82-4245)

For further information, please contact:

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