



PEAK RESORTS ANNOUNCES \$3.5 MILLION IN CAPITAL UPGRADES AND IMPROVEMENTS AT LIBERTY, WHITETAIL, AND ROUNDTOP SKI RESORTS

UPGRADES TO SNOWMAKING INFRASTRUCTURE OVER SUMMER 2019 WILL ALLOW FOR STRONGER WINTER OPERATIONS AND FASTER REBOUND FROM WEATHER EVENTS

Whitetail Resort, PA – April 2, 2019 – Peak Resorts, Inc. (NASDAQ:SKIS), a leading owner and operator of U.S. ski resorts, today announced major snowmaking upgrade and improvement projects at three of its Pennsylvania resorts ahead of the coming 2019/2020 season. Building on the strong existing snowmaking programs at Liberty Mountain Resort, Whitetail Resort, and Roundtop Mountain Resort, these planned upgrades will serve to improve system reliability and increase system pumping power and water capacity in order to allow all three resorts to better take advantage of snowmaking weather windows throughout the season.

Jesse Boyd, Senior VP of Operations at Peak Resorts, commented, “Liberty, Whitetail, and Roundtop are each known for their snowmaking prowess, which is critical when operating here in Pennsylvania. Peak Resorts has a long history of highly successful snowmaking projects across all mountains in our Peak Pass family, and we’re looking forward to putting our know-how and experience into action here at these three great resorts. The summer projects will serve to modernize and upgrade these snowmaking systems, allowing us to open earlier and with more terrain than ever before. We’ll be able to better take advantage of favorable early-season temperatures, as well as strengthen our ability to more rapidly bounce back from whatever Mother Nature throws at us.”

In addition to pumping and system upgrades, each resort will benefit from the installation of new state-of-the-art fan guns and low-energy snowguns to help with both snow production and overall energy efficiency. These upgrades, as well as the replacement of older snowmaking pipes and the redeployment of existing snowguns, will offer the option for all three resorts to open next season with more terrain than in previous years, while also making it possible to move up the historic start date for tubing operations. Guests should begin to feel the improvements on the very first day of winter operations of the 2019/2020 season.

Peak Resorts expects work to begin on these projects in the coming days and continue through the summer and fall of 2019, with a plan to complete all upgrades ahead of the 2019/2020 snowmaking season. For more information, and to follow along on these projects, follow [Liberty Mountain Resort](#), [Whitetail Resort](#), and [Roundtop Mountain Resort](#) on their respective social media channels, and on www.peakpass.com.

[About Peak Resorts](#)

Headquartered in Missouri, Peak Resorts is a leading owner and operator of 17 ski resorts primarily located in the Northeast, Mid-Atlantic and Midwest, 16 of which are company-owned: Mount Snow in Vermont; Attitash, Wildcat and Crotched Mountain in New Hampshire; Hunter Mountain in New York; Jack Frost, Big Boulder, Liberty Mountain, Whitetail and Roundtop Mountain in Pennsylvania; Boston Mills, Brandywine, Alpine Valley and Mad River Mountain (operator only) in Ohio; Hidden Valley and Snow Creek in Missouri; and, Paoli Peaks in Indiana.

The majority of the resorts are located within 100 miles of major metropolitan markets, including New York City, Boston, Philadelphia, Baltimore, Washington D.C., Cleveland and St. Louis, enabling day and overnight drive accessibility to over 44 million residents. The resorts under the Company's umbrella offer a breadth of activities, services and amenities, including skiing, snowboarding, terrain parks, tubing, dining, lodging, equipment rentals and sales, ski and snowboard instruction, and mountain biking, golf and other summer activities. To learn more, visit the Company's website at ir.peakresorts.com or follow Peak Resorts on Facebook for resort updates.

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