

Cara Operations Limited Announces an Extension of the Expiration Date of Its Consent Solicitation to 5:00 p.m., Toronto Time, on November 3, 2011

VAUGHAN, Oct. 31, 2011 /CNW/ -

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Cara Operations Limited (the "**Company**" or "**Cara**") announced today that it has extended the expiration date of its previously announced solicitation (the "**Solicitation**") soliciting consents (the "**Consents**") from holders of its 9.125% Senior Secured Second Lien Guaranteed Notes due December 1, 2015 (the "**2010 Notes**") of record as of 5:00 p.m., Toronto time, on October 13, 2011 (each such holder, a "**Holder**"), such that the Solicitation will now expire at 5:00 p.m., Toronto time, on Thursday, November 3, 2011 (such time and date, the "**Expiration Date**"). The Solicitation is subject to customary conditions, including, among other things, the receipt of valid Consents (which Consents have not been properly revoked) by the Expiration Date with respect to not less than a majority in aggregate principal amount of the outstanding 2010 Notes.

The Solicitation was commenced by the Company on October 17, 2011 to amend certain terms and provisions of the indenture dated as of December 1, 2010 (the "**2010 Indenture**") among the Company, certain guarantors, and Computershare Trust Company of Canada, as trustee (the "**Trustee**") governing the 2010 Notes.

All Holders who have previously delivered Consents do not need to redeliver such Consents or take any other action. Other Holders who have not yet delivered Consents should follow the instructions set forth under "Procedure for Consenting" in the Consent Solicitation Statement dated October 17, 2011 delivered to them and may use the previously distributed Letter of Consent or Consent Instruction for purposes of delivering their Consents.

Cara reserves the right to amend the terms and conditions of the Solicitation at any time on or prior to the Expiration Date for any reason, including, but not limited to, extending, amending and/or terminating the Solicitation.

The Company has engaged Scotia Capital Inc. ("**Scotia**") to act as solicitation agent, Georgeson Shareholder Communications Canada Inc. ("**Georgeson**") to act as information agent and Computershare Trust Company of Canada ("**Computershare**") to act as tabulation agent for the Solicitation. Questions regarding the Solicitation may be directed to Scotia (attention: Michael Lay) via telephone at (416) 863-7257 or 1 (888) 776-3666 (toll-free) or via e-mail at michael_lay@scotiacapital.com.

Requests for documents relating to the Solicitation may be directed to Georgeson at 1 (888) 605-8408 (toll-free).

None of the representatives or employees, officers or directors of the Company or any of its subsidiaries, Scotia, Georgeson, Computershare, or the Trustee makes any recommendation as to whether or not Holders should deliver their Consents pursuant to the Solicitation, and no one has been authorized by any of them to make such recommendations. The information concerning the Solicitation in this press release is qualified in its entirety to the full text of the Consent Solicitation Statement and the accompanying Letter of Consent that were previously provided to each Holder, as previously amended and supplemented by the terms of the First Supplement to the Consent Solicitation Statement dated October 26, 2011 (collectively, the "**Solicitation Materials**"). Reference to those materials should be made for full details of the Solicitation.

This press release does not constitute a solicitation of Consents. The Solicitation is being made solely by the Solicitation Materials.

About Cara

Cara is Canada's leading branded full service restaurant organization. The Company is more than 125 years old and operates some of the most recognized brands in the country, including Swiss Chalet Rotisserie & Grill®, Harvey's®, Milestones Grill & Bar®, Montana's Cookhouse® and Kelsey's Neighbourhood Bar & Grill®. Canadian-owned and led, Cara is the restaurant family that brings Canadians together. For more information, please visit www.cara.com.

For further information: Media Inquiries For Cara: Katie Clark, (416) 979-1979 / Cell: (416) 200 3394, Katie.clark@edelman.com

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