



PRESIDENT'S REPORT

The 2011 season was yet again a season to remember. There was true sense of resurgence in the northern waters off Haida Gwaii, with West Coast Fishing Club guests being rewarded with some of the best salmon fishing in recent years. The precise reasons for another strong return of salmon stocks are uncertain, but partial credit must be given to conservation efforts on the part of sport fishermen and governments alike to preserve this precious resource.

As many of our regular guests know, we expanded our operations some eight months ago with the opening of a new destination on the warm waters just off the Pacific coast of Panama. From the onset, our objective was to select an unexploited area that would yield consistent catches amidst awe-inspiring seascapes, and the early indicators have assured us that the waters surrounding the Las Perlas Islands was the ideal choice. Expectations on all fronts have already been surpassed, from transportation logistics, to the sophisticated comfort of accommodations and amenities, to the spectacular off-shore fishing for some of the world's most sought-after warm-water fish. To get a keener sense of what you can expect with a visit to our Panamanian destination, please have a look at the photos and reports in this newsletter. It can truly be stated that the Panama experience is far better than even we expected.

In the wake of the first-year success in Panama, and another vintage year at the northern lodges, we extend heartfelt thanks to all our valued employees who went "far beyond" to deliver on the high expectations of discriminating clientele who come from all points of the globe for the unparalleled WCFC experience. We continue to realize and appreciate that our two best assets are our clients and our employees and without them this experience would not be possible. A further thank you to each of our General Managers who once again elevated industry benchmarks with a service culture that is second to none, and enabled us to expand and further refine our offerings in spite of global economic challenges.

Looking ahead to 2012, there are many more positive changes taking place to showcase our destinations, to enhance our brand, and to further strengthen our reputation for "the world's best ocean fishing experiences."

Tight Lines!

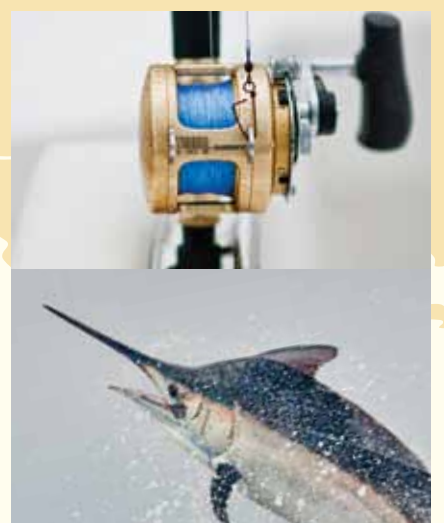
Brian Legge and Rick Grange



THE
WEST COAST
FISHING CLUB

far beyond

westcoastfishingclub.com



WCFC IN THE NORTH

2011 SALMON RESURGENCE

All three lodges reported that the 2011 season saw some of the best salmon and halibut fishing of the decade, and quite possibly the best in the past five years. From early June right up until mid-September, the fishing surpassed all expectations, with the reports recently confirming that average catch numbers were well up over most previous years. This has been very encouraging given various indicators that the fishery was otherwise in decline. Even better news, the resurgent trend that began roughly in 2008 is expected to continue, owing to strengthening annual returns, controls on commercial fishing practices and most importantly, the continued conservation efforts of anglers.



54° 14' 3" N,
133° 1' 13" W

JUNE FISHING — OUR BEST KEPT SECRET?



Those who fished Langara Island back in the mid 1990's may recall an early fishery that rivaled few other runs of salmon on the coast. From the third week of May until mid-June you could be assured of an abundance of tyees and large Coho. Most of these would converge on Marchand Reef or at the world famous Coho Point, just minutes away from the Clubhouse and North Island Lodge. Over the years we saw a decrease in the number of fish being caught in June, to the point where catches of daily limits were rare. For reasons difficult to pinpoint - perhaps water currents or lack of bait - the salmon runs went later and later into June and July.

The result is that for the past three years, June has become one of the most productive times of the season. Last year there were many trips in early and mid-June where anglers caught many salmon in the 18-22 pound range, with boats periodically catching and releasing between 20 and 30 fish per day. The fact of the matter is there are now greater numbers of salmon caught in June than we have traditionally seen in July or August. With the numbers and sizes increasing every year, June may now quite possibly be the time of year that stands out as one of the best.

DON HAGGEN — A TRIBUTE TO A FIRST CLASS GUEST



This August we were saddened to learn of the passing of one of our favourite and much loved guests, Don Haggen. For more than 15 years we have had the great pleasure of hosting Don along with his family and friends at the Clubhouse each July. Don and his brother Rick took over their family business Haggen Inc., in 1977 and expanded it to 34 stores securing their place as the largest independent grocer in the Northwest.

To the people around him, Don was not only a successful businessman but also a mentor, innovator, philanthropist and family man. He always put family first and had a talent for managing the fine balance between business and family time.

As conveyed by Don's friend and fellow fisherman, D.C. Morse "He was a truly outstanding and amazing man. Don never talked about himself or his accomplishments, but rather about others and what they had done. He was generous and never expected anything in return, but if you did him any sort of a little favor he never failed to return that favor in multiples".

Don will be deeply missed by everyone here at West Coast Fishing Club. We wish his family strength, courage and peace during this difficult time.



MANAGER'S REPORTS



THE CLUBHOUSE

LANGARA ISLAND • HAIDA GWAII • CANADA

Happy New Year from all of us up here at The Clubhouse! 2011 was a vintage year for fishing at all the regular Langara Island hotspots. As you resume your post-holiday routine, I hope you'll take a moment to consider a visit next season. If you want to create some lifelong memories for family and friends, or build stronger relationships with clients or staff, we promise you an environment that will ensure unforgettable results. The way we do that can be explained in a single word: "Yes!"

If it's a question of making sure we've got just the right pillow for your deluxe king-size

bed, the answer is yes. If it's ensuring our Sikorsky helicopter is ready for your island tour, or if our spa services can refresh sore muscles following a big day on the water, again the answer is yes! No matter what your preferences, Stephanie, Mike (aka "Screamer"), the entire Clubhouse crew and the guide and marine teams will do whatever it takes to make your 2012 visit far beyond memorable. Until then, our very best wishes for a happy and healthy new year.

Jerry Cowan, GM



THE OUTPOST

PORT LOUIS • HAIDA GWAII • CANADA

Not only was the fishing outstanding in Port Louis in 2011, the weather was especially kind and our staff went far beyond to deliver the unparalleled small-group service for which the Outpost is renowned. I was inspired by the manner in which the team eagerly shared their expertise and passion for this region to ensure trademark service and comfort to returning guests and new friends alike. Although we couldn't guarantee their success at the KRUD table, we did ensure that every other aspect

of their Haida Gwaii experience was all they hoped it would be.

As you contemplate your return to the Outpost, or perhaps your first visit, you can keep in touch during the winter by following the weekly website blogs written by our caretakers Heather and Mike. Hope to see everyone back in Port Louis in 2012.

Ken Beatty, GM



NORTH ISLAND

LODGE

Early season fishing again surpassed expectations, making the recurring question of when the best time to visit Langara Island a more difficult one to answer. Even more exciting, was the 90 percent of guests choosing to release their trophy Chinook this season. A testament to the class of anglers we enjoy and their commitment to the fishery. Around the lodge improvements to boats, new ocean suits and room décor received a positive response and we continue to look at ways to enhance our product. Of course, all of this would be meaningless without the extraordinary people

who shape the lodge character. Our staff with their personable, genuine and good-humored approach to customer service, and our loyal and charismatic guests, together create a lodge atmosphere that has been described as positively "contagious". Each season we take notes in hope of improvement. Your voice is important in this process so please contact me with questions, ideas or suggestions for the upcoming season. We look forward to the memories ahead.

Todd McIntyre, GM



WCFC EVENTS



May 2012 - For the entire month of May 2012 we will raise awareness and funds in support of The Billfish Foundation with a one of kind expedition trip to the far reaches of Panama. A first for West Coast Fishing Club, this trip will allow anglers to fish for the prized black Marlin. Participation is open to all WCFC guests in 5 day fishing packages with all logistics taken care of to and from the ship. Stay tuned for location details and announcements on our website in the next month. In addition, we will champion a side tournament with proceeds directly benefiting The Billfish Foundation. Please email briangrange@westcoastfishingclub.com for more details.



June 3-7, 2012 - We kicked off the 2011 season in grand fashion with the SNC Shootout Salmon Derby, June 5th to 9th at The Clubhouse. This tournament was organized for our Short Notice Club members and open to all WCFC guests. The sold-out field was limited to 28 guests in 14 two person teams. Guests had the option to either release or retain their catch and the size of any fish entered for prizes was determined by a measurement of length X girth. Daily prizes were awarded and the biggest chinook for the derby earned a return trip for two for the lucky angler. Good fun and friendly competition was the primary objective for this special event; a wonderful time was had by all. The second annual SNC Shootout Salmon Derby is scheduled for June 3 to 7, 2012 at The Clubhouse. There are only a handful of spots remaining so give us a call if you want to join in on the fun and competition. We hope to see you there!



June 4 - 11, 2012 - You wanted it, so we're making it happen! Dig a little deeper into the North Island tackle box during a 7-day (Monday to Monday) interactive fishing trip this June. This all-inclusive trip is ideal for the fishing enthusiast, giving anglers the opportunity to learn the subtleties of the guide handbook. Our skilled team will reveal their secrets and the intricacies of fishing Langara Island. With nightly seminars and on the water instruction you'll be armed with the essentials to maximize your fishing experience including; artificial gear tactics, the importance of tides, downrigger tips, knots, rigging and the art of cut plug. This getaway will be an exhilarating, fun filled week with hands on learning and daily prizes. Of course, we will also take full advantage of the spectacular June fishing we've been experiencing lately! Space is limited at \$4,500 per/person plus HST.

DAVID HAWKSWORTH & FRIENDS CULINARY ADVENTURE

July 22 - 26, 2012 - When you combine an exciting week of cooking classes featuring local west coast ingredients and incredible dinners created by talented Chef David Hawksworth, it's no surprise that our culinary events have become some of the most sought after trips of the season. Fabulous wine pairings and of course world class fishing and outdoor wilderness tours by air and sea all come together over this jam packed 3 day week. The West Coast Fishing Clubs' culinary event series continues to inspire dedicated culinary enthusiasts and anglers alike, setting a new standard in the fishing industry. We look forward to surpassing your expectations in 2012.



August 26 - 29, 2012 - For the past 6 years our annual Fishing For Kids Tournament has raised more than 3 million dollars. This year Ian Smith of Yellowhead Mining took the \$200,000 first prize for his 38.27lb Chinook. In true FFK tradition, Smith donated the winnings back to the charity for a total donation of \$826,000 to recipients BC Children's Hospital and Canucks Autism Network. We appreciate everyone who contributed and couldn't have achieved this without the support, kindness and generosity of our dedicated sponsors; Macquarie, Vancouver Canucks, Delta Group, Ledcor Group, The Vancouver Sun and Ruskin Construction. We're looking forward to another exciting event in 2012!



August and September 2012 - We are offering a series of Saltwater Fly-Fish Only events in Panama. Events will be 7-days in duration and will target a number of species including: Tuna, Rooster, Sailfish and Dorado. The fishing in Panama is explosive and catching on the fly enhances the excitement. Each event will combine the talents of expert captains and fly fisherman giving anglers the opportunity to excel while fishing the untapped and unexplored waters of Panama. The events will be hosted by WCFC and Pacific Angler Expeditions, stay tuned for the details of these truly unique fishing adventures.

BOOK YOUR TRIP TODAY

Our experienced WCFC client services team will assist you in coordinating your corporate, family or father-son trip to one of our 4 destinations.

Visit westcoastfishingclub.com or call 1-888-432-6666 to book your trip today!



WCFC RESPONSIBILITIES

The West Coast Fishing Club recognizes our responsibility to the local communities and to the stewardship of wilderness resources for future generations. Through WCFC's Blue Print Program we aim to give back to the fisheries we enjoy, build futures for the communities in which we operate and act conscientiously to reduce our environmental impact.

FISHERIES: Give back to the fisheries we enjoy: Invest in conservation and restoration, advocate catch & release and support research and education.

ENVIRONMENT: Act conscientiously to reduce our environmental impact: Combat climate change, operate responsibly and work with like-minded businesses.

COMMUNITY: Build futures for communities in which we operate: Create economic opportunity, provide charitable support and respect culture and history.



SALMON ENHANCEMENT IN HAIDA GWAI

QCISUS (Queen Charlotte Island Salmon Unlimited Society) acts to preserve and protect wild salmon and other endangered fish breeding areas throughout Haida Gwaii. QCISUS funds: hatcheries, stream restoration, surveying and local technician training.

According to President Barry Mark there was a poor Coho return in Masset Inlet this year despite the strong Chinook returns. The hatchery in Deep Creek had a difficult time retaining the brood stock needed to seed the enhancement projects along the Masset Inlet. However fish were retained and the seed eggs were successfully harvested. These eggs and young salmon will be reared and released in the spring of 2012.

Looking forward, the money raised from the lodges this year will help fund the Hatchery

and go towards future repairs to the Deep Creek Fishway and the Eli Tingley Bridge on the Kumdis River, which will make the upper regions of these rivers more accessible for spawning fish.

In support of QCISUS a 50/50 draw ticket replaced the Salmon enhancement tickets sold at our northern lodges this year. The 50/50 was well received and we'd like to thank each of you for contributing. Without your support and engagement in this draw the great enhancement work done by QCISUS would not be financially feasible.

A massive THANK YOU to all the WCFC guests who contributed this summer and we look forward to your continued support in the future.

BILLFISH FOUNDATION TAG AND RELEASE PROGRAM



The Billfish Foundation (TBF) was founded in 1986 with the mission of conserving billfish worldwide. TBF's tagging program was begun in 1990. Today, it has grown to be the largest international billfish tagging program in the world.

The Billfish Foundation is recognized globally for its emphasis on synthesizing science and policy into effective, yet reasonable, fishery management solutions - solutions that are good for the fish but not punitive to recreational anglers. For example in Panama, TBF was able to push the government to impose a ban on long line fishing, the first Central American country to do so.

For more information, please visit www.billfish.org

LOOK INTO THE FUTURE IN PANAMA



We are contributing to the TBF conservation efforts by partnering with the Billfish Foundation, adopting their tagging program and having all WCFC guests sign up as TBF members. Looking forward as "green architects" WCFC will continue to align itself with like-minded organizations dedicated to the protection of our natural marine resources

in Panama and Canada. Doing things right in Panama will mean: LEED certified construction on our new resort, leading the way with catch and release practices, hiring locally, sourcing locally and bringing our best practices from the north to the magnificent fishery in the south.

50/50 RAFFLE WINNER

The lucky 2011 50/50 winners are long time North Island Lodge Client David and Sona Combs, who will receive a check for \$12,275.00 CDN. Congratulations! It proves that fishing with WCFC does pay!

WCFC PANAMA

INSIGHT INTO PANAMA



Since we launched the Panamanian operation eight months ago, I have frequently been asked why we have chosen this as our next destination. The quick answer is that Panama is a relatively undiscovered fishery with a multitude of year-round fishing opportunities. But knowing the answer to a question and understanding it are two different things.

Over about a four-year period, our WCFC leadership team and I spent much time and effort researching the country; trying to understand its people, its natural environment;

as well as both its opportunities and its challenges. After numerous visits and expert consultations, we concluded that Panama is one of the best kept secrets in the world, not to mention a fascinating study in contrasts. On the one hand, it is home to a bustling metropolis inordinately rich in culture and history, and yet within just a few miles of this cityscape lies a lush tropical oasis and some of the best marlin fishing grounds in the world. Years of experience fishing the Pacific Northwest for salmon created an understanding within our organization for

what the north has to offer and how its unique characteristics cannot be duplicated. In exploring the Gulf of Panama, however, our eyes have been opened to a fishery that is decidedly different, but equally extraordinary. Every day is a new adventure with so many of the world's most sought-after species just minutes from the lodge - rooster, dorado, sailfish, cabrera, grouper and wahoo all caught on light line and pound-for-pound the fight of a lifetime. Venture further offshore and you can find giant tuna in schools boiling on the surface, or test your will and endurance by catching a black or blue marlin.

As at any West Coast Fishing Club property, fishing is not the only amazing experience our discriminating guests have come to expect, from gourmet dining to opulent accommodations to ease-of-mind logistics. Our luxurious floating hotel, the 160-foot Pacific Provider, is in place while we build our land-based resort. We are moving forward with this project steadily and expect completion in early 2014. In the meantime, after four years of careful planning, we are open and providing experiences that exceed even the most demanding expectations.

To repeat, however, knowing the answer to a question is one thing. The only way to truly understand what we have discovered is to experience it yourself!

Brian Grange, VP Sales and Marketing

EXPERIENCE PANAMA



PANAMA MANAGER'S REPORT



Imagine this: an almost uninhabited island; waking up in Egyptian cotton sheets to turquoise water outside your window; fishing for over ten different fish species a day, all congregating in nearby bait-rich waters. This is our new home at WCFC Panama. It is an extraordinary world here – wild ocean, jungle, sparkling white-sand beaches, and monster fish straight out of a Jurassic Park montage.

This is some of the most incredible fishing grounds imaginable. We embarked on our new adventure here in May of 2011. Since then, the action has been non-stop with knee-buckling, arm-aching, rod-bending frenzy. Guests return exhausted at the end of long days filled with battling marlin, sailfish, dorado, yellow fin tuna, roosterfish, snapper, grouper, needlefish and more. I never tire of hearing them say: "this is the best fishing of my life."

Our guests' success on the water is a testament to our world-class captains and mates who display their skill, expertise and good humor at every opportunity; our fleet of sleek game boats, and this beautiful abundant marine world we are so lucky to explore. The enthusiasm of our staff and the support of our guests encourage us to keep raising the bar on standards of service, comfort and gastronomic adventure. I am so grateful to everyone that has been part of this crazy and wonderful journey!

See you soon in Paradise!

Love,

Tobey Nemeth, GM

CHEF MICHAEL CABALLO ON COOKING IN PANAMA



Chef Michael cooks from the heart with wild abandon. He creates a custom tailored dining experience for each group; just one more unique feature that will make your WCFC Panama trip even more unforgettable. Local fans from Panama City are already calling this the "Best Restaurant In Panama". Expect menus that draw on the inspiration of Panamanian tradition and European influences, showcasing homemade breads, ice creams, house-smoked bacon and fish, and the extraordinary ocean bounty at our doorstep.

"Being close to the source of incredible ingredients is exhilarating – you only dream about quality seafood like this in Canada! Slicing into the highest quality tuna belly for sashimi starts to seem almost normal sometimes! We have coconut palms, cashew and mango trees all over the property here and are working with some incredible growers, sourcing fresh vegetables and fruits, even goat cheese! But best of all is being able to ask the local divers from the village to gather spiny lobsters, scallops, conch or octopus to prepare for dinner. We are truly spoiled".

Chef Michael Caballo

TESTIMONIALS

"When we set off on our adventure to the West Coast Fishing Club Panama I didn't realize I was going to have such an amazing vacation. This was the fishing experience of a lifetime. Bar none. The staff pampered us as if we were royalty. I can't fully describe the thrill and excitement of the most fantastic day I have ever had fishing.

Dave Jewett

"Truly the best fishing trip of my life! Just look at this fish, unbelievable! The fishing, the food, the service, the Pacific Provider is first class all the way. This won't be my last trip to Panama, I can't wait to get back here."

Larry Houghton

8° 13' 5" N,
78° 55' 12" W

"The Pacific Provider and its staff are truly amazing. A first class adventure all the way. Food by Chef Michael & service by Tobey and all her staff along with the whole ship crew is what makes it so amazing. Oh yah, the fishing! Absolutely incredible! The best I have ever experienced. Addicted and planning my return trip to paradise."

Craig Hill



WHAT'S NEW AT WCFC

facebook

JOIN FACEBOOK and the WEST COAST FISHING CLUB

“LIKE” our Facebook page and you will have access to daily photos, content and blogs. We're about to launch our biggest contest ever. To win you must be a member of our West Coast Fishing Club fan page.



WCFC RSS Feed

We've added an RSS feed to our FACEBOOK page to make it even easier for you receive the newest information and blogs from the WCFC website. Click the WCFC RSS feed button on our Facebook page to get the latest.

WCFC Videos

Want a taste of what it's like to have a 500 pound Marlin on the line? Don't miss a beat, click WCFC VIDEO button on our FACEBOOK page and watch the latest videos featuring awesome clips and mind-blowing media from our Panama and Northern properties.

WCFC WEBSITE



Don't forget to navigate to the WCFC website while you're online - westcoastfishingclub.com We're constantly keeping you updated with daily blogs, compelling news and events and out-of-this-world video content showcasing our most exciting and gripping

videos ever. Stay current and follow our journey as we embark on our newest adventure, the expansion of our Panama property. Experience the excitement and thrill of a West Coast Fishing Club trip for yourself and book your fishing adventure today.

WCFC CLIENT SERVICES

The West Coast Fishing Club client services team is happy to assist you with arranging all the details of your fishing adventure. From dining to accommodations, we'll make your experience one to remember. Please contact us should have any special details or requests for us to note prior to your trip.

To make a reservation for The Rosewood Hotel Georgia or Hawksworth Restaurant please contact Jen MacLean at 1-888-432-6666 or jen@westcoastfishingclub.com



ROSEWOOD HOTEL GEORGIA
VANCOUVER

The Rosewood Hotel Georgia While visiting Vancouver, consider checking out our newest preferred hotel partner. The Rosewood Hotel Georgia is Vancouver's newest luxury hotel located in the heart of downtown. As you are only 25 minutes away from the South and Main Vancouver Terminals, staying downtown is closer than you think!



HAWKSWORTH
RESTAURANT

Hawksworth Restaurant Food and wine lovers make a point of dining at Vancouver's best new restaurant located within The Rosewood Hotel. Chef David Hawksworth's elegant yet relaxed signature restaurant, featuring Contemporary Canadian cuisine is sure to take your breath away. We just can't get enough.

THE WEST COAST FISHING CLUB far beyond



CANADA

PANAMA

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