



News Announcement

For Immediate Release

MOUNT SNOW USHERS IN SKI SEASON ON OCTOBER 27 WITH EARLIEST OPENING IN RESORT'S 64-YEAR HISTORY

Northeast's Most Powerful Snowmaking System Creates Early Winter Arrival

Wildwood, Missouri – October 23, 2018 – Peak Resorts, Inc. (NASDAQ:SKIS) (“Peak” or the “Company”), a leading owner and operator of high-quality, individually branded U.S. ski resorts, today announced that its flagship resort, Mount Snow, will open for the 2018/2019 season on Saturday, October 27. The planned opening day weekend represents the resort’s earliest opening on record and will come with the most skiable terrain in the East. Mount Snow is one of only three resorts in the East and one of fewer than a dozen resorts across the entire US that will offer October skiing and riding.

Tim Boyd, President and Chief Executive Officer, commented, “Peak Resorts’ biggest commitment to our guests has always been providing them with an unparalleled on-mountain skiing and riding experience. With our ongoing investments in snowmaking, in particular our recently completed \$30 million West Lake Water Project at Mount Snow, we have been able to deliver on that commitment by offering some of the best conditions in New England and across the Northeast. These investments and efforts have not gone unnoticed, resulting in accolades such as Ski Magazine’s recent recognition of Mount Snow as having the Best Snow in the East. Now, thanks to favorable weather conditions and round the clock work by our snowmaking team, we are bringing winter to the Northeast sooner than ever.

“For the second straight season, Mount Snow will open with more available terrain than any resort in the Northeast as our guests will be able to view the beautiful foliage of Southern Vermont while skiing and riding from the mountain summit. While skiing and riding this weekend will be for intermediate and advanced guests, we plan to open additional terrain over the coming weeks as we expand our snowmaking efforts and as the weather permits.

“As the season kicks off this weekend, our construction teams continue to put the finishing touches on the new Carinthia Base Lodge, which we expect will open in November. Combined with our powerful snowmaking, this new mountain gateway and its refined food and beverage locations and expanded retail offerings will create a premier skiing and riding experience at Mount Snow. We are confident that our earliest-ever opening to the 2018/2019 season will be the first of many milestones in what promises to be a fantastic year for our guests.”

About Peak Resorts

Headquartered in Missouri, Peak Resorts is a leading owner and operator of high-quality, individually branded ski resorts in the U.S. The company operates 14 ski resorts primarily located in the Northeast and Midwest, 13 of which are company owned.

The majority of the resorts are located within 100 miles of major metropolitan markets, including New York City, Boston, Philadelphia, Cleveland and St. Louis, enabling day and overnight drive accessibility. 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 and

other summer activities. To learn more, visit the company's website at ir.peakresorts.com or follow Peak Resorts on [Facebook](#) and [Twitter](#) for resort updates.

For further information, or to receive future Peak Resorts news announcements via e-mail, please contact JCIR, at 212-835-8500 or skis@jcir.com.

Forward Looking Statements

This news release contains forward-looking statements regarding the future outlook and performance of Peak Resorts, Inc., within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to a variety of risks and uncertainties that could cause actual results to differ materially from current expectations. These risks and uncertainties are discussed under the caption "Risk Factors" in the company's Annual Report on Form 10-K for the year ended April 30, 2018, filed with the Securities and Exchange Commission (the "SEC"), and as updated from time to time in the company's filings with the SEC. Peak Resorts undertakes no obligation to release publicly the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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