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Canwest authorized to hold meetings of Affected Creditors

Court accepts filing of Canwest's consolidated plan of compromise, arrangement and reorganization and approves amendments to Shaw transaction

(Winnipeg, June 23, 2010) Canwest Global Communications Corp. ("Canwest" or the "Company") announced today that the Ontario Superior Court of Justice (Commercial List) (the "Court") has accepted for filing the consolidated plan of compromise, arrangement and reorganization (the "Plan") relating to Canwest, Canwest Media Inc. ("CMI") and certain of its subsidiaries (collectively, the "CMI Entities") pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "CCAA") and the *Canada Business Corporations Act*.

The Court has granted an order authorizing the holding of meetings of the affected creditors of certain of the CMI Entities (the "Affected Creditors") on July 19, 2010. The purpose of the meetings is for the Affected Creditors to consider and vote on the Plan. If the Plan is approved by the required majority of Affected Creditors, the CMI Entities intend to bring a further motion on July 28, 2010 seeking a sanctioning of the Plan by the Court.

The Court today also approved the previously announced agreements with Shaw Communications Inc. ("Shaw") and members of the ad hoc committee of holders of CMI's 8% senior subordinated notes (the "Ad Hoc Committee"), which are comprised of the amended Shaw subscription agreement, the amended Shaw support agreement as well as the further amended Ad Hoc Committee support agreement.

In addition, Canwest also announced a consensual agreement between it, Shaw, the Ad Hoc Committee, and an ad hoc committee of certain Canwest shareholders to amend the proposed recapitalization transaction to include a reorganization of the Company's capital pursuant to which existing Canwest shareholders will receive an aggregate payment of \$11 million, being approximately the same amount as originally contemplated by the terms of the recapitalization transaction approved by the Court on February 19, 2010. This amendment will have no impact on the treatment of creditors under the recapitalization transaction. Approximately US\$440 million of the aggregate subscription price will be allocated to satisfy the claims of the 8% Noteholders against the CMI Entities. An additional \$38 million will be allocated to satisfy the claims of the CMI Entities' other affected creditors.

Today's announcement relates only to Canwest's conventional and specialty television broadcasting businesses. Canwest's subsidiaries Canwest (Canada) Inc., Canwest Limited Partnership and their affiliates (the "LP Entities"), which operate its newspaper and online publishing businesses, are the subject of a separate CCAA proceeding. The CMI Entities do not expect to receive any distribution in connection with the CCAA restructuring of the LP Entities.

More information about the CMI Entities' restructuring can be found at www.canwest.com and on the Monitor's website at <http://cfcanada.fticonsulting.com/cmi>

Forward Looking Statements:

This news release contains certain forward-looking statements about the objectives, strategies, financial conditions, results of operations and businesses of Canwest. Statements that are not historical facts are forward-looking and are subject to important risks, uncertainties and assumptions. These statements are based on the Company's current expectations about its business and the markets in which it operates, and upon various estimates and assumptions. The results or events predicted in these forward-looking statements may differ materially from actual results or events if known or unknown risks, trends or uncertainties affect the Company's business, or if its estimates or assumptions turn out to be inaccurate. As a result, there is no assurance that the circumstances described in any forward-looking statement will materialize. Significant and reasonably foreseeable factors that could cause the Company's results to differ materially from its current expectations are discussed in the section entitled "Risk Factors" contained in the Company's Annual Information Form for the year ended August 31, 2009 dated November 26, 2009 filed by Canwest Global Communications Corp. with the Canadian securities commissions (available on SEDAR at www.sedar.com), as updated in its most recent Management's Discussion and Analysis for the three

and six months ended February 28, 2010. The Company disclaims any intention or obligation to update any forward-looking statement even if new information becomes available, as a result of future events or for any other reason.

About Canwest Global Communications Corp.

Canwest Global Communications Corp. (www.canwest.com), (TSX-V: CGS and CGS.A) is Canada's largest media company. In addition to owning the Global Television Network, operating 18 industry-leading specialty channels and having ownership in 5 specialty channels, Canwest is Canada's largest publisher of English language paid daily newspapers and owns and operates more than 80 online properties.

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