



Correction Notice

TORONTO, November 11, 2010 - Canadian Tire Corporation, Limited (CTC, CTC.a) is providing notice of a correction to its third quarter earnings release of November 11, 2010. The information provided in the "Financial Services" chart that pertains to total gross average receivables now reads:

FINANCIAL SERVICES

(\$ in millions)	Q3 2010	Q3 2009	Change	2010 YTD	2009 YTD	Change
Total gross average receivables				\$ 4,042.2	\$ 4,063.2	(0.5)%

FORWARD-LOOKING STATEMENTS

This document contains forward-looking information that reflects management's current expectations related to matters such as future financial performance and operating results of the Company. Forward-looking statements are provided for the purposes of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our financial position, results of operation and operating environment. Readers are cautioned that such information may not be appropriate for other circumstances.

All statements other than statements of historical facts included in this document may constitute forward-looking information, including but not limited to, statements concerning management's expectations relating to possible or assumed future prospects and results, our strategic goals and priorities, our actions and the results of those actions and the economic and business outlook for us. Often but not always, forward-looking information can be identified by the use of forward-looking terminology such as "may", "will", "expect", "believe", "estimate", "plan", "could", "should", "would", "outlook", "forecast", "anticipate", "foresee", "continue" or the negative of these terms or variations of them or similar terminology. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable at the date that such statements are made.

By its very nature, forward-looking information requires us to make assumptions and is subject to inherent risks and uncertainties, which give rise to the possibility that the Company's assumptions may not be correct and that the Company's expectations and plans will not be achieved. Although the Company believes that the forward-looking information in this document is based on information and assumptions which are current, reasonable and complete, this information is necessarily subject to a number of factors

that could cause actual results to differ materially from management's expectations and plans as set forth in such forward-looking information for a variety of reasons. Some of the factors – many of which are beyond our control and the effects of which can be difficult to predict – include (a) credit, market, currency, operational, liquidity and funding risks, including changes in economic conditions, interest rates or tax rates; (b) the ability of Canadian Tire to attract and retain quality employees, Dealers, Canadian Tire Petroleum agents and PartSource and Mark's Work Wearhouse store operators and franchisees, as well as our financial arrangements with such parties; (c) the growth of certain business categories and market segments and the willingness of customers to shop at our stores or acquire our financial products and services; (d) our margins and sales and those of our competitors; (e) risks and uncertainties relating to information management, technology, supply chain, product safety, changes in law, competition, seasonality, commodity price and business disruption, our relationships with suppliers and manufacturers, changes to existing accounting pronouncements, the risk of damage to the reputation of brands promoted by Canadian Tire and the cost of store network expansion and retrofits and (f) our capital structure, funding strategy, cost management programs and share price. We caution that the foregoing list of important factors and assumptions is not exhaustive and other factors could also adversely affect our results. Investors and other readers are urged to consider the foregoing risks, uncertainties, factors and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such forward-looking information.

For more information on the risks, uncertainties and assumptions that could cause the Company's actual results to differ from current expectations, please refer to the "Risk Factors" section of our Annual Information Form for fiscal 2009 and our 2009 Management's Discussion and Analysis, as well as Canadian Tire's other public filings, available at www.sedar.com and at www.corp.canadiantire.ca.

Statements that include forward-looking information do not take into account the effect that transactions or non-recurring or other special items announced or occurring after the statements are made have on the Company's business. For example, they do not include the effect of any dispositions, acquisitions, asset write-downs or other charges announced or occurring after such statements are made.

The forward-looking statements and information contained herein are based on certain factors and assumptions as of the date hereof. The Company does not undertake to update any forward-looking information, whether written or oral, that may be made from time to time by it or on its behalf, to reflect new information, future events or otherwise, unless required by applicable securities laws.

REVIEW BY BOARD OF DIRECTORS

The Canadian Tire Board of Directors, on the recommendation of its Audit Committee, has approved the contents of this disclosure.

CONFERENCE CALL

Canadian Tire will conduct a conference call to discuss information included in this news release and related matters at 4:30 p.m. EST on November 11, 2010. The conference call will be available simultaneously and in its entirety to all interested investors and the news media through a webcast at

<http://corp.canadiantire.ca/EN/investors>, and will be available through replay at this website for 12 months.

ABOUT CANADIAN TIRE

Canadian Tire Corporation, Limited (TSX: CTC.a, CTC) is one of Canada's most shopped general retailers with 482 Canadian Tire stores across the country. Our core retail and automotive operation is strengthened by PartSource, an automotive parts speciality chain; Canadian Tire Petroleum, one of the country's largest independent retailers of gasoline; Mark's, under the banner "Clothes That Work," a leading retailer of men's, women's and work apparel; and Canadian Tire Financial Services, which has issued approximately four million Canadian Tire MasterCard credit cards. More than 58,000 Canadians work across Canadian Tire's organization from coast-to-coast in the enterprise's retail, financial services and petroleum businesses.

-30-

FOR MORE INFORMATION:

Media: Amy Cole, 416-544-7655, (m) 416-997-9825, amy.cole@cantire.com

Investors: Karen Meagher, 416-480-8058 karen.meagher@cantire.com