October 20, 2006

Red Lion Hotels Corporation Announces Conference Call To Discuss Third Quarter 2006 Results

SPOKANE, WA, October 20, 2006 – Red Lion Hotels Corporation (NYSE:RLH) today announced that it will host a conference call at 11:00 a.m. PT (2:00 p.m. ET) on Thursday, November 2, 2006 to discuss financial results for the third quarter ended September 30, 2006.

Joining Arthur M. Coffey, President and CEO of Red Lion Hotels, will be Anupam Narayan, Chief Financial Officer, and John Taffin, Executive Vice President, Hotel Operations. The Company plans to distribute its earnings announcement that same day before the market opens.

To participate in the conference call, please dial the following number five to ten minutes prior to the scheduled conference call time: (800) 762-4758. International callers should dial (480) 629-9035. There is no pass code required for this call.

This conference call will be broadcast live over the Internet and can be accessed by all interested parties at www.redlion.com, in the Investor Relations portion of the website. To listen to the live call, please go to the Red Lion website at least fifteen minutes prior to the start of the call to register, download and install any necessary audio software. For those unable to participate during the live broadcast, a replay will be available at 6:00 p.m. PT on November 2, 2006 through December 2, 2006 at (800) 475-6701 or (320) 365-3844 (International) access code – 845767. The replay will also be available shortly after the call on the Red Lion website for 90 days.

About Red Lion Hotels Corporation

Red Lion Hotels Corporation is a hospitality and leisure company primarily engaged in the ownership, operation and franchising of midscale and upscale, full service hotels under its Red Lion® brand. As of June 30, 2006 the RLH hotel network was comprised of 60 hotels located in 9 states and one Canadian province, with 10,424 rooms and 509,537 square feet of meeting space. The company also operates an entertainment and event ticket distribution business. The company is headquartered in Spokane, Washington. For more information, please visit our website at www.redlion.com.

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