Exhibit 99.1

FOR IMMEDIATE RELEASE
(All amounts in Canadian dollars)

More than a Great Brand.
Tim Hortons outlines strategic growth catalysts and financial outlook at investor conference

OAKVILLE, ONTARIO, (March 5th, 2010): During the Tim Hortons Inc. (TSX: THI, NYSE: THI) investor conference today, president and CEO Don Schroeder and other members of the executive team will outline strategic growth catalysts designed to build on Tim Hortons position as a leader in the North American restaurant industry. We will also outline our financial and operational outlook during the event.

The Tim Hortons strategic plan targets investments and opportunities designed to leverage our core business strengths and business model to drive future growth. In addition to same-store sales growth drivers, the Company expects to open approximately 900 new locations in North America between 2010 to 2013.

"Our strategies will continue to transform Tim Hortons, not only adding significant scale but also introducing important additional growth layers to our business platform to extend our position as a leader in the North American restaurant industry," said Don Schroeder, president and CEO. "We are a growth company with significant long-term opportunities in Canada, and we are also excited by the prospects of continued profitable growth in the U.S., and potentially internationally in the longer term," added Schroeder.

Growth catalysts and initiatives that will be outlined at the investor conference include:

- The Company plans to open approximately 900 locations in North America between 2010 to 2013. The development in Canada of approximately 600 new restaurants is focused on growth markets including Québec, western Canada and major urban locations, in addition to continuing to build out Ontario. In the U.S, our development of approximately 300 new restaurants will be focused primarily on existing major regional markets, such as New York, Ohio, and Michigan. We also plan to push into contiguous markets, with approximately 30% of the development activities planned to take place between 2010 to 2013 in markets adjacent to our existing footprint.
- The Company plans to introduce new menu and product innovation targeted across restaurant dayparts to meet our customers' needs, expand our market share, and drive same-store sales. The Company is targeting further expansion of the breakfast daypart, and afternoon and evening snacking dayparts, in addition to extending lunch daypart opportunities, including our sandwich and soup offering. The Company also intends to expand its hot and cold beverage offerings.

- In the U.S., Tim Hortons is focused on becoming famous as a cafe and bake shop destination. We plan to significantly differentiate the brand through a new concept restaurant design that will be piloted in at least 10 existing locations. The new restaurant concept features a dramatic reimaging to more sharply define our cafe and bake shop positioning, including enhanced finishes, fixtures and seating areas as well as experiential changes. In addition, the Company will be testing new product offerings and adopting innovative new marketing and branding initiatives aligned to our cafe and bake shop brand positioning.
- We intend to complement our standard restaurant development activity in both Canada and the U.S. with non-standard formats and locations, extending our reach in hospitals, universities and colleges, airports and other non-traditional sites, leveraging our "we fit anywhere" philosophy and capability. Our non-standard development is included in the development targets outlined above.
- We intend to opportunistically pursue strategic alliances to take our brand to markets where we have not yet established a presence, to complement our existing presence, or to increase average unit volumes in existing locations. This may include co-branding or other initiatives.
- Tim Hortons plans to extend its co-branding initiative with Cold Stone Creamery©. The Company secured exclusive development rights in Canada with Cold Stone Creamery in 2009, and together with our franchisees we plan to convert up to 60 locations in Canada in 2010 to include the Cold Stone Creamery concept. In the U.S., we plan to co-brand between 15 to 20 existing locations and open between 10 to 15 new restaurants as co-branded locations in 2010.
- The Company is targeting smaller communities in Canada as part of its overall development strategy. Standard restaurants are the primary focus in smaller communities, but we will also test a new, flexible restaurant design as well.
- The Company's service competitive advantage, demonstrated consistently by third party research, will be extended through a new Canadian hospitality strategy which will be developed in collaboration with the Disney Institute.
- We will pilot a new restaurant format in Canada in one location designed to increase capacity and throughput while maintaining the customer experience.
- The Company will also provide an update during its investor conference on our international strategy development process and perspectives.

As one of the most franchised systems in the North American restaurant industry, we also plan to continue to focus on the relationships we have with our franchisees and the success of our system. We also seek to leverage our strengths and capabilities to grow our business. Several initiatives support this focus in 2010, including:

- continuing to work collaboratively with our franchisees across a wide-range of initiatives and business matters;
- growing Canadian franchised restaurant sales to more than $5 billion[1];
- assessing additional vertical integration and supply chain opportunities to create value for our franchisees and shareholders; and

- selectively reviewing acquisition opportunities that leverage our core strengths and capabilities.

Performance and Financial Outlook (See Notes below)

In support of the initiatives outlined above for 2010, the Company has established the following objectives:

- ***EPS*:** $1.95 to $2.05;
- ***Operating income growth:*** 8% to 10% (52-week basis)[(2)];
- ***Same-store sales growth:*** 3% to 5% in Canada and 2% to 4% in the U.S.;
- ***Tax rate*:** approximately 32%;
- ***Capital expenditures:*** $180 million to $200 million.

Beyond 2010, Management has established an aspirational goal of 12% to 15% earnings per share (EPS) growth on a compound annual average growth rate basis for the duration of the strategic plan period from 2011 to 2013, and expects to open approximately 900 new locations in North America, with approximately 600 expected in Canada and approximately 300 expected in the U.S.

Notes:

(1) Canadian franchised restaurant sales are restaurant-level sales at franchised restaurants in Canada, which are reported to us by our franchisees. These franchised restaurant sales are not included in our Consolidated Financial Statements, except for certain non-owned restaurants whose results are consolidated with ours as required under applicable accounting requirements. See Note 1 to the Consolidated Financial Statements in the Company's 2009 Annual Report on Form 10-K, filed March 4, 2010 ("Annual Report"). Franchise restaurant sales do, however, result in royalties and rental income, which we include in our franchise revenues, as well as distribution income. Franchised restaurant sales for fiscal years 2009 and 2008 for Canada and the U.S. are set forth on page 43 of the Annual Report.

(2) Operating income year-over-year growth rate for 2010 is based on 52 weeks to remove the benefit from 2009 of approximately 1.5% associated with 53 weeks of operations in 2009.

(3) The operational objectives, financial outlook, and aspirational goals (collectively, "targets") established for 2010 and long-term EPS growth are based on the accounting, tax, and other legislative rules in place at the time the targets were issued and on the continuation of share repurchase programs relatively consistent with historical levels. The impact of future changes in accounting, tax and/or other legislative rules that may or may not become effective in fiscal 2010 and future years, changes to our share repurchase activities, and other matters not contemplated at the time the targets were established that could affect our business, are not included in the determination of these targets. In addition, the targets are forward-looking and are based on our expectations and outlook on, and shall be effective only as of, the date the targets were originally issued. Except as required by applicable securities laws, we do not intend to update these targets. You should refer to the Company's public filings for any reported updates. These targets and our performance generally are subject to various risks and uncertainties and are based on certain underlying assumptions, set forth in Item 1A of the Company's Annual Report, which may impact future performance and our achievement of these targets.

Safe Harbor Statement

Certain information in this news release, particularly information regarding future economic performance, finances, and plans, expectations and objectives of management, constitute forward-looking information within the meaning of Canadian securities laws and forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We refer to all of these as forward-looking statements. Various factors including competition in the quick service segment of the food service industry, general economic conditions and others described as “risk factors” in the Company’s 2009 Annual Report on Form 10-K, filed March 4th, 2010 with the U.S. Securities and Exchange Commission and Canadian securities regulators, could affect the Company’s actual results and cause such results to differ materially from those expressed in forward-looking statements. As such, readers are cautioned not to place undue reliance on forward-looking statements contained in this news release, which speak only as of the date hereof. Forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about: the absence of a material increase in competition within the quick service restaurant segment of the food service industry; the absence of an adverse event or condition that damages our strong brand position and reputation; continuing positive working relationships with the majority of the Company’s franchisees; there being no significant change in the Company’s ability to comply with current or future regulatory requirements; the absence of any material adverse effects arising as a result of litigation; and general worldwide economic conditions. We are presenting this information for the purpose of informing you of management’s current expectations regarding these matters, and this information may not be appropriate for any other purpose. We assume no obligation to update or alter any forward-looking statements after they are made, whether as a result of new information, future events, or otherwise, except as required by applicable law. Please review the Company’s Safe Harbor Statement at www.timhortons.com/en/about/safeharbor.html.

Investor conference webcast

Tim Hortons will broadcast our investor conference today, March 5, 2010, over the internet, commencing at 8:30 a.m. Eastern Time and concluding at approximately 2:00 p.m. Eastern Time. Investors are invited to access the simultaneous webcast, by clicking on the Events and Presentations tab at www.timhortons-invest.com. A presentation supporting the conference will be available at this web site, where the webcast and material from the conference will be archived for a period of one year.

Tim Hortons Inc. Overview

Tim Hortons is the fourth largest publicly-traded restaurant chain in North America based on market capitalization, and the largest in Canada. Operating in the quick service segment of the restaurant industry, Tim Hortons appeals to a broad range of consumer tastes, with a menu that includes premium coffee, flavored cappuccinos, specialty teas, home-style soups, fresh sandwiches, wraps, hot breakfast sandwiches and fresh baked goods, including our trademark donuts. As of January 3rd, 2010, Tim Hortons had 3,578 systemwide restaurants, including 3,015 in Canada and 563 in the United States. More information about the Company is available at www.timhortons.com.

For Further information:

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