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## **RUM ANNOUNCES COMPLETION OF \$9,200,000 FINANCING OF 7.75% CONVERTIBLE UNSECURED SUBORDINATED DEBENTURES**

**Edmonton, Alberta**, April 13, 2011 – Rocky Mountain Liquor Inc. (TSX-V: RUM) (“Rocky Mountain” or the “Company”) is pleased to announce that it has closed its previously announced overnight marketed offering (the “Offering”) of convertible unsecured subordinated debentures (the “Debentures”). The Offering was led by National Bank Financial Inc. with a syndicate including Raymond James Ltd. (the “Agents”). The final Offering included \$1,200,000 of Debentures that were issued pursuant to an over-allotment option granted to the Agents. Due to demand, the Agents exercised the over-allotment option in full. As a result, the total amount of Debentures issued increased from the maximum offering amount of \$8,000,000 to \$9,200,000.

The Debentures will bear interest at an annual rate of 7.75% payable semi-annually in arrears on April 30 and October 31 in each year, commencing October 31, 2011. The maturity date of the Debentures will be April 30, 2016 (the “Maturity Date”).

The Debentures will be convertible upon certain specified events including at the holder’s option at any time prior to the close of business on the earlier of the Maturity Date and the business day immediately preceding the date specified by the Company for redemption of the Debentures into common shares of the Company (“Common Shares”) at a conversion price of \$0.50 per Common Share, being a conversion rate of 2000.000 Common Shares for each \$1,000 principal amount of Debentures.

The key business objective that the Company expects to achieve using the net proceeds of the Offering is to continue its present growth strategy by acquiring and developing new liquor stores.

The Debentures will be traded on the TSX Venture Exchange under the symbol “RUM.DB”.

### **About Rocky Mountain**

Rocky Mountain owns 100% of Andersons Liquor Inc., headquartered in Edmonton Alberta, which owns and operates 34 private liquor stores in that province, up from 18 stores since the Common Shares began trading in December 2008.

### **Forward-Looking Statements**

This news release may contain “forward-looking statements” within the meaning of applicable securities laws relating to the future growth of the Company, the Offering and the Company’s ability to execute its business strategy. Readers are cautioned not to place undue reliance on forward-looking statements and in particular results achieved in 2010 and previous periods. Past results might not be a certain indication of future performance, which is subject to other risks, including but not limited to changes in operational policies, changes in management, changes in strategic focus, market conditions and customer preferences. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that these events may not materialize as well as those additional factors discussed in the section entitled “Risk Factors” in Rocky Mountain’s Annual

Information Form and in the prospectus filed in connection with the offering, which can be obtained at [www.sedar.com](http://www.sedar.com). If they do materialize, there remains a risk of non-execution for any reason.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**For further information:**

**Peter J. Byrne**  
**Chief Executive Officer**  
**(780) 686-7383**

**Tracey Bean**  
**Chief Financial Officer**  
**(780) 863-2326**