

RUM Shareholders Amend Stock Option Plan

EDMONTON, August 24, 2010 – Rocky Mountain Liquor Inc (TSX-V: **RUM**) ("Rocky Mountain Liquor" or the "Company"), listed on the TSX Venture Exchange (the "Exchange"), today announced that its shareholders at the August 23, 2010 Annual General Meeting have approved the amended Stock Option Plan, as distributed in the Management Information Circular dated July, 21, 2010.

Under this amended Stock Option Plan, the Board of Directors has approved the granting of incentive stock options. Stock options were issued to certain directors allowing the purchase of 300,000 common shares of the Company. The options have been issued in accordance with the stock option plan as amended August 23, 2010. The stock option plan allows for 1,250,000 options to be issued to directors, with this issuance, 957,137 options have been issued to directors.

As per the amended stock option plan, the options have been priced to encourage early redemption. The issuance of these options is subject to final approval of the amended plan by the Exchange.

The options have an exercise price of:

Year 1:	\$0.30
Year 2:	\$0.35
Year 3:	\$0.39, being the closing price on the date preceding this press release.

The options have a term of three years from the date of grant, and vest over a period of 12 months. One-quarter vests immediately, one-quarter vests December 31, 2010, one-quarter vest March 31, 2011 and the remainder vests on June 30, 2011.

Any shares issued under the Stock Option Plan are subject to the regulatory hold periods.

About Rocky Mountain Liquor:

Rocky Mountain Liquor owns 100% of Andersons Liquor Inc. ("Andersons") headquartered in Edmonton Alberta, which owns and operates 32 private liquor stores in that province.

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

This news release contains "forward-looking statements" within the meaning of applicable securities laws relating to the future growth and priorities for the Company, and the ability to execute the business strategy. Readers are cautioned not to place undue reliance on forward-looking statements, and should not rely on past performance when evaluating this acquisition, and in particular results achieved in 2009 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 RUM's Management Discussion and Analysis, which can be obtained at

www.sedar.com. If they do materialize, there remains a risk of non-execution for any reason (including but not limited to the inability to locate suitable acquisitions or new store development)

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