

RUM Renews Financing

EDMONTON, December 16, 2011 – Rocky Mountain Liquor Inc. (TSX-V: **RUM**) ("Rocky Mountain" or the "Company"), listed on the TSX Venture Exchange (the "Exchange"), today reported its subsidiary Andersons Liquor Inc. ("Andersons") has renewed its non-syndicated senior bank facility with senior lender The Toronto-Dominion Bank ("the Lender").

As previously announced on November 25, 2011, the renewed committed revolving facilities total \$20,000,000. Rocky Mountain continues to provide a corporate guarantee and general security agreement to support the credit facilities for Andersons. The Lender remains the collateral agent under the amended credit agreement. Should the Company require additional financing this provides a mechanism to efficiently syndicate the credit facilities. There are no other material changes in the agreement, which was originally established in July of 2010. These facilities are scheduled to renew on July 11, 2012.

The purpose for the credit facilities remains unchanged. Funds are available for general corporate purposes including investment buys on inventory, acquisition of liquor stores, and new store developments.

Sarah Stelmack CFO explained that the secured, committed revolving loans are divided between an Operating Line of Credit and Term Acquisition Facility. "Current utilization of the Operating Line of Credit is less than \$1 million and the Acquisition Facility is currently drawn at \$4.5 million, resulting in excess of \$14.5 million availability, which is sufficient for the Company to execute its growth strategy" she said.

"It is noteworthy to recall that our entire subordinated debt of \$3 million was voluntarily repaid on November 25, 2011" Ms. Stelmack said. "This results in lower debt leverage for the Company. The \$3 million retired subordinated debt was issued with a 9.9% coupon and a \$15,000 quarterly fee. Not having to pay out the coupon and fees associated with the subordinated debt is expected to result in savings of \$748,427 between now and the previous maturity date of September 2014. These savings exclude any prepayment fees paid to repay the debt" noted Ms. Stelmack.

About Rocky Mountain Liquor:

Rocky Mountain Liquor owns 100% of Andersons Liquor Inc. ("Andersons") headquartered in Edmonton Alberta, which owns and operates 40 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. 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 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 locations).

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