

RUM buys another store in Northern Alberta

EDMONTON, January 21, 2011 - Rocky Mountain Liquor Inc. (TSX-V: **RUM**) ("Rocky Mountain Liquor" or the "Company"), listed on the TSX Venture Exchange (the "Exchange"), has entered into definitive agreement to acquire an additional liquor store.

Rocky Mountain's wholly owned subsidiary, Andersons Liquor Inc. ("Andersons") has entered into a definitive agreement to acquire a store from a vendor in St. Paul, Alberta.

The new acquisition has a scheduled closing date in the first quarter, before March 31, 2011. Andersons will then own and operate three of the four stores in St. Paul. The acquisition is subject to various and normal conditions precedent, including board approval. The acquisition cost of all assets, including inventory, is estimated to be \$1.3MM. Andersons has sufficient financial resources to complete this transaction.

Andersons currently operates 32 stores and have previously announced the development of two other new locations. Should all of these transactions occur, this would bring the total number of stores operated by Andersons to 35.

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 of the Company, and the ability to execute its 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 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 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.

For further information:

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

Tracey Bean
Chief Financial Officer
(780) 863-2326