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Rocky Mountain Liquor Inc. Announces Normal Course Issuer Bid on Convertible Debentures

EDMONTON, May 13, 2016 – Rocky Mountain Liquor Inc. (TSX-V: RUM) (“Rocky Mountain Liquor” or “RUM” or the “Company”) announces today that it has received TSX Venture Exchange (“**TSXV**”) approval to commence a normal course issuer bid through the facilities of the TSXV, permitting the Company to repurchase, for cancellation, up to \$807,600 principal amount of the \$8,076,000 principal amount 7.50% convertible unsecured subordinated debentures due April 30, 2021 (“**convertible debentures**”) that are currently issued and outstanding (the “**debenture NCIB**”). This represents 10% of the public float of convertible debentures.

The bid will commence on May 13, 2016, and run until the earlier of the date on which purchases under the bid have been completed and May 12, 2017. By repurchasing convertible debentures, RUM will reduce interest payments, resulting in cash savings for the Company in the long term, and will also minimize potential future dilution of the Company’s shares.

The debenture NCIB purchases are to be made through the facilities of the TSXV and other Canadian Market Places, and in accordance with policy statements on normal course issuer bids. The price, which RUM will pay for convertible debentures, will be the market price at the time of acquisition plus brokerage fees, if any, through broker National Bank Financial. Purchases may commence on May 13, 2016, and will terminate no later than May 12, 2017. The Company has purchased and cancelled \$1,124,000 convertible debentures under the NCIB’s granted December 15, 2014 and December 15, 2015.

A copy of the Form 5G - *Notice of Intention to make a Normal Course Issuer Bid* filed by the Company with the TSXV can be obtained from the Company upon request without charge.

To the knowledge of the directors and officers of RML, no director, officer or insider, associate of an insider, or associate or affiliate of the issuer has any present intention to sell common shares or convertible debentures during the period of the NCIB.

About Rocky Mountain

Rocky Mountain owns 100% of Andersons Liquor Inc. (“Andersons”), headquartered in Edmonton Alberta, which now own and operate 43 private liquor stores in that province, up from 18 stores since the Common Shares began trading in December 2008. It is listed on the TSX Venture Exchange (TSX-V:RUM). In addition to common shares the Company also lists

convertible debenture on the Exchange under the trading symbol RUM.DB. You can visit Rocky Mountain Liquor's website online at <http://www.ruminvestor.com>.

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, and the ability to execute its business strategy. Readers are cautioned not to place undue reliance on forward-looking statements, and in particular results achieved in 2015 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.

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.

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