

RUM Q3 Net Income Rises

EDMONTON, November 23, 2012 – Rocky Mountain Liquor Inc. (TSX-V: RUM) (the “Company” or “Rocky Mountain”), listed on the TSX Venture Exchange (the “Exchange”), today reported its financial results for the period ending September 30, 2012

RUM showed improvement in all of its routinely reported metrics.

Results Highlights for the 3-month period ending September 30, 2012:

- EBITDA was \$1,048,621 (2011 – \$1,036,535), an increase of 1.2%;
- Sales were \$15,514,737 (2011 - \$15,138,591) , an increase of 2.5%;
- Gross margin was 22.5% (2011 – 21.9%);
- Operating margin was \$1,059,256 (2011 – \$1,055,951), an increase of 0.3%;
- Net income \$307,005 (2011 - \$70,289), an increase of 336.8%.

Results Highlights for the 9-month period ending September 30, 2012:

- EBITDA was \$2,459,960 (2011 – \$2,329,734), an increase of 5.6%;
- Sales were \$40,768,717 (2011 - \$39,544,163) , an increase of 3.1%;
- Gross margin was 22.8% (2011 – 21.7%);
- Operating margin was \$2,490,732 (2011 – \$2,289,184), an increase of 8.8%;
- Net income \$602,918 (2011 - \$87,982), an increase of 585.3%.

During the three month period ended September 30, 2012 the Company acquired two new stores and closed one in Central Alberta resulting in 42 stores in operation at the end of the third quarter.

Net Income increased as a result of higher sales and margin improvements. CFO Sarah Stelmack said "In addition to improved operational results, reductions in finance costs and the gain on our interest rate swap have added to our net income improvement in 2012. We expect to see a continued reduction in finance costs for 2012 and into 2013."

Net income is up 337% in the current quarter to \$307,005 compared to \$70,289 in Q3 2011, and the results for the first nine months of 2012 are even more robust. Net income for nine months in 2012 is \$602,918 as compared to \$87,982 for the same period last year resulting in a 585% increase.

The company has repeated two awards this year having been recognized for both the Alberta Venture Fast Growth 50 award and the Profit 200 ranking of Canada’s Fastest-Growing Companies by PROFIT Magazine in 2012. In addition, Chief Operating Officer

Allison Byrne has just been recognized in the W100 ranking of Canada's Top Female Entrepreneurs, produced by PROFIT Magazine and Chatelaine. Ms. Byrne was ranked 5th on that prestigious list.

CEO Peter Byrne commented "I am very proud of Allison Byrne and her team. Being recognized for rapid growth both in Alberta and nationally is satisfying. Being able to grow quickly while improving operational results is commendable. We always knew Allison was a top achiever, and the W100 award serves to let the entire country know we have one of the best COO's in Canada."

The Company's unaudited consolidated financial statements and management discussion and analysis for the three month period ended September 30, 2012 are available under the Company's profile on SEDAR at www.sedar.com and also on the Company's website at www.ruminvestor.com.

About Rocky Mountain

Rocky Mountain owns 100% of Andersons Liquor Inc. ("Andersons"), headquartered in Edmonton Alberta, which now own and operate 42 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).

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 2012 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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