

RUM Reports Q3 Growth

EDMONTON, November 24, 2011 – 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, 2011.

Results for the 9-month period ending September 30, 2011

- EBITDA increased 20.29% from \$1,995,490 to \$2,400,281
- Sales increased 13.63% from \$34,801,263 to \$39,544,163;
- Operating margin increased 14.40% from \$2,000,994 to \$2,289,184;
- Net income decreased to \$87,982, from \$224,531 in the same 9 month period in 2010.

Results for the 3-month period ending September 30, 2011

- EBITDA increased 32.46% from \$811,250 to \$1,074,564;
- Sales increased 11.75% from \$13,547,456 to \$15,138,591;
- Operating margin increased 33.80% from \$789,201 to \$1,055,951;
- Net income increased to \$70,289 from \$66,385 in the same quarter in 2010.

During the three-month period ended September 30, 2011, the Company completed the construction of one new store in Cold Lake, Alberta, and acquired two stores in Lethbridge, Alberta resulting in 39 stores in operation at the end of the third quarter.

Sales increased for the nine months ending September 30, 2011 by 13.63%, and by 11.75% for the three months ending September 30, 2011 as a result of the increased number of stores in operation. Operating margin contribution increased to \$2,289,184 up from \$2,000,994 for the three months ending September 30, 2011, and for the nine months ending September 30, 2011 to \$1,055,951 from \$789,201. The increases in both periods are mainly due to an increase in EBITDA less offsets from interest rate swap and interest.

EBITDA increased by 20.29% for the three months ending September 30, 2011 and 32.46% for the nine month period. Net income for the 3 month period was \$70,289, which increased from \$66,385 in the same quarter in 2010. Net income for the 9 month period ending September 30, 2011 was \$87,982, which decreased from \$224,531 in the same period in 2010, as a result of an increase in interest costs and effects of non-cash mark to market fluctuations in our interest rate hedge. Prior year comparisons have been restated as a result of transition to International Financial Reporting Standards.

Mr. Peter Byrne, CEO, said “We are extremely pleased with our continued increase in EBITDA. These results continue to validate RUM’s business strategy.” Speaking about growth Mr. Byrne added “Our capital structure has allowed us to grow with minimal dilution for our shareholders. We have indicated in the Company’s Management Discussion and Analysis our intention to reduce long term debt before the end of this fiscal year. This is not expected to have any adverse impact on our growth plans. We have sufficient resources to execute our previously announced plans.”

The Company's unaudited consolidated financial statements and Management Discussion and Analysis for the nine month period ended September 30, 2011 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 39 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 2011 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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