

ROCKY MOUNTAIN LIQUOR ANNOUNCES REDEMPTION OF OUTSTANDING CONVERTIBLE DEBENTURES

Edmonton, Alberta, July 3, 2019 – Rocky Mountain Liquor Inc. (“Rocky Mountain” or the “Company”) (TSX-V: RUM) today reported that it has completed its previously announced transaction (the “Transaction”) to redeem in full the CAD\$6,865,000 principal amount (“Principal Amount”) of outstanding 7.50% convertible unsecured subordinated debentures due April 30, 2021 (the “Debentures”) in exchange for the issuance of common shares in the capital of the Company (“Common Shares”) and the payment in cash of all accrued and unpaid interest owing on the Debentures.

Pursuant to the Transaction, all of the Debentures were redeemed and all claims of the holders of Debentures were extinguished in exchange for an aggregate of 180,657,895 Common Shares issued in satisfaction of the Principal Amount on the basis of a price of \$0.038 per Common Share, and the payment of \$90,279.56 in satisfaction of the accrued but unpaid interest owing up to but excluding July 3, 2019 (the “Redemption Date”), being the effective date of the Transaction.

Immediately prior to the Transaction, 56,791,788 Common Shares were issued and outstanding. Following completion of the Transaction, an aggregate of 237,449,683 Common Shares are issued and outstanding.

Upon closing of the Transaction, all Debentures were redeemed, and all claims of Debentureholders in connection with same were extinguished and interest upon the principal amount of Debentures so redeemed shall cease to be payable from and after the date hereof.

ABOUT ROCKY MOUNTAIN

Rocky Mountain owns 100% of Andersons Liquor Inc., headquartered in Edmonton Alberta, which now own and operate 29 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).

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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