



News Release
For Immediate Release

Liquidation World Announces First Quarter Revenue

Brantford, ON, January 21, 2008 – Liquidation World Inc. (LQW – TSX) today announces that revenue from continuing operations for the quarter ended January 6, 2008 decreased 9.3% to \$52.8 million from \$58.2 million during the first quarter of fiscal 2007. Same store sales for the first quarter of 2008 decreased 11.9% against a same store sales increase of 6.4% during the first quarter of 2007.

The Company started the fiscal year with 118 outlets, including 100 in Canada and 18 in the US. During the first quarter, the Company completed the wind down of its US retail operations and closed 15 of 18 outlets there. The closed US outlets are now classified as discontinued operations. First quarter revenue from discontinued operations totalled \$0.8 million versus \$6.5 million in the same quarter last year.

Total Company revenue for the quarter decreased to \$53.6 million from \$64.7 million achieved during the record first quarter last year.

During the quarter, the Company opened 3 new outlets in Halifax, NS, Winnipeg, MB and Smiths Falls, ON and ended the quarter with 106 outlets including 103 in Canada and 3 in the US.

Complete financial results of the first quarter of the 2008 fiscal year will be announced in February 2008.

Liquidation World will hold its 2007 Annual Meeting at 2pm on Friday February 15, 2008 at the Cambridge Inns and Suites, 15 Richmond St. E., Toronto, ON.

About Liquidation World

Liquidation World liquidates consumer merchandise through 106 retail outlets. The Company solves asset recovery problems in a professional manner for the financial services industry, insurance companies, manufacturers, wholesalers and other organizations. Liquidation World is based in Brantford, Ontario and maintains a number of regional buying offices in Canada and the United States. The Company opened its first retail outlet in Calgary, Alberta in 1986 and today, with more than 1,600 employees, is Canada's largest liquidator.

Forward-Looking Statements

This release includes forward-looking statements and potential future circumstances and developments. Forward-looking statements regarding future performance are subject to risks and uncertainties, and actual results may differ materially. Due to fluctuations in gross margins and expenses, an increase in revenue does not directly correlate to an increase in net earnings.

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