



News Release  
For Immediate Release

## US Housing Slowdown Results in Major Furniture Liquidations

Unprecedented quantity of furniture liquidations now underway

Brantford, ON, January 30, 2008 - Liquidation World Inc. (LQW – TSX) today announces a number of new major furniture liquidations being offered throughout its stores in Canada. The recent and dramatic changes to the US housing market, precipitated by the sub-prime mortgage crisis, have impacted a number of major US furniture vendors.

Maurice Chelli, SVP Merchandising said: “The US housing slowdown has had ripple effects in the furniture sector. As a result we have recently acquired several million dollars worth of furniture inventories and we are continuing to see new opportunities almost on a daily basis. The result is a wide array of high quality furniture being liquidated throughout our Canadian outlets. While these same economic factors are causing price deflation in the North American furniture market in general, the sheer volume of deals has put us in the position of being able to choose the deals that deliver the best value to our customers. In one recent example, we sold more than a million dollars worth of living room furniture for less than \$500,000.00. For the value-driven Canadian consumer, there has never been a better opportunity to purchase household furniture.”

### **About Liquidation World**

Liquidation World liquidates consumer merchandise through 105 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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