



**New Release  
For Immediate Release**

## Liquidation World Announces formation of an Independent Special Committee

Brantford, ON, June 4, 2008 – Liquidation World Inc., (LQW-TSX) today announces the formation of a Special Committee of independent board members to investigate and evaluate strategic alternatives available to the Company to increase shareholder value.

The Special Committee is comprised of independent board members Craig Graham, Chairman, Jeffrey Mandel, and Bob Wiens, CA. The Special Committee has retained Capital West Partners, an independent financial advisor, to assist in the process and has also retained independent legal counsel.

At present, the Special Committee has not established a list of strategic alternatives, nor has it endorsed any particular course of action. Furthermore, there is no guarantee that the work of the Special Committee will lead to any transaction.

Liquidation World announces that Darryl Chenoweth, SVP Operations, will leave the Company effective June 6, 2008. The Company will make use of existing personnel and resources to ensure a smooth transition of responsibilities within our Operations group while further improving overhead costs.

### **About Liquidation World**

Liquidation World liquidates consumer merchandise through 106 stores in Canada and the United States. 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 store 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.

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