



**New Release
For Immediate Release**

Liquidation World Announces Store Closures

Brantford, ON, June 18, 2008 – Liquidation World Inc., (LQW-TSX) today announces that it will close 7 of its 103 Canadian stores, including stores in Surrey BC, Aldergrove BC, Merritt BC, Taber AB, Drumheller AB, Winnipeg MB and Keswick ON.

Jonathan Hill, President and CEO commented:

“We have been scrutinizing every area of our business with the objective of reducing costs and improving the profitability of our Company. As part of this process we have recently completed an extensive review of our existing stores and have determined that it is prudent to close a number of stores in order to rationalize our investment in inventory and reduce our overall expense commitments. In most cases we were able to take advantage of lease expiries, early lease termination clauses or are terminating month-to-month lease agreements in order to minimize closure costs. However, the list does include one landlord initiated termination to accommodate a pending re-development of the site. The decision to close stores has been difficult in light of the tremendous effort that the store teams have made in these locations to assist the Company, however, the closures are a necessary step toward returning the Company to profitability.”

The Company will be commencing “Going out of Business” sales in the affected locations in June 2008 and will fully close these locations once the inventory has been depleted and any remaining lease obligations have been fulfilled.

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.

For further information, please contact:

Jonathan Hill, President & CEO
416-587-0688 phone
866-237-3778 fax
jonathanh@liquidationworld.com

Ken Wightman, Senior VP Finance & CFO
519-758-8878 ext. 2553
866-237-3778 fax
kenw@liquidationworld.com