



News Release

For Immediate Release

Liquidation World Announces Fiscal 2008 Revenue

BRANTFORD, ON, October 15, 2008 – Liquidation World Inc. (LQW - TSX) today announces revenue from continuing operations for the fourth quarter of fiscal 2008 (13 weeks) decreased 7.1% to \$43.2 million from \$46.5 million during the fourth quarter of 2007 (14 weeks). Fourth quarter same store sales increased 0.5% from prior year.

Fiscal 2008 revenue from continuing operations (52 weeks to October 5, 2008) decreased 3.3% to \$182.0 million from \$188.3 million during fiscal 2007 (53 weeks). Fiscal 2008 same store sales decreased 4.4% from prior year. Due to the leap year in fiscal 2007, same store sales are based on a comparison of the last 13 weeks and the last 52 weeks of each period.

Continuing Operations	Q4		Full Year	
	2008	2007	2008	2007
Revenue (millions)	\$43.2	\$46.5	\$182.0	\$188.3
% Revenue Change	-7.1%		-3.3%	
% Same Store Sales Change	+0.5%		-4.4%	
Weeks in Period	13	14	52	53
Stores at Period End	99	103	99	103

Liquidation World will release complete financial results in December 2008.

Liquidation World President and CEO Jonathan Hill said, “The overall revenue decrease for the 2008 fiscal year reflects a smaller store base (99 stores at F08 year end versus 103 at F07 year end), a shorter fiscal year (52 weeks in F08 versus 53 weeks in F07) and a 4.4% same store sales decrease.

After posting same store sales declines of 8.9% in the first half of the year, we aggressively revised our merchandising strategy to focus more expressly on event merchandise. Since then, we have seen improvement in same store sales, posting positive same store growth in both the third and fourth quarters.”

About Liquidation World

Liquidation World liquidates consumer merchandise through 99 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 1,400 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. Changes in revenue do not directly correlate to changes in net earnings.

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