

RUM Reports Q3 2017 Consolidated Financial Results

EDMONTON, November 23, 2017 – Rocky Mountain Liquor Inc. (TSX-V: **RUM**) (the “Company” or “Rocky Mountain”), listed on the TSX Venture Exchange (the “Exchange”), today reported its financial results for the 3 and 9-month periods ending September 30, 2017.

KEY OPERATING AND FINANCIAL METRICS

Key operational and financial highlights, year over year 3-month comparison:

- Sales increased to \$12.3M (2016 - \$12.2M)
- Gross margin percentage is 23.1% (2016 – 24.5%)
- EBITDA is \$356,793 (2016 – \$424,210)
- Net loss is \$156,784 (2016 - loss \$467,358)

Key operational and financial highlights, year over year 9-month comparison:

- Sales are \$32.9M (2016 - \$34.3M)
- Gross margin percentage is 23.5% (2016 – 24.3%)
- EBITDA is \$116,779 (2016 – \$654,478)
- Net loss is \$1,350,913 (2016 – income \$50,168)

As part of our re-branding strategy, eight locations have been completed and began operations under the Great Canadian Liquor (“GCL”) brand between May and September of 2017. We have renovated the locations, increased the product assortment, reduced prices, and launched a new website and digital advertising platform to support the introduction of the brand, www.greatcanadianliquor.com.

Total sales for the three month period ended September 30, 2017 increased by \$115,061. Sales are higher than the same 3 month quarter in 2016 as a result of an increase in revenue from the eight transitioned GCL stores. For the 9 month period, sales are lower than 2016 by \$1.5M due to the closure of four stores since September 30, 2016. The increase in revenue from the eight transitioned GCL stores offset the slowdown in the economy in Alberta which has affected sales in certain rural markets where energy is the dominant industry.

Margins have decreased to 23.1% for the three month period and 23.5% for the 9 month period as a result of the Company’s change to marketing, pricing and promotional strategies to maintain market share through its rebranding strategy.

Management plans to continue to sell stores in markets that are not compatible with our current business plans, ensuring the most effective use of our capital. Proceeds from any sales will be applied to reduce debt.

Detailed information in the form of the Company’s audited consolidated financial statements and Management Discussion and Analysis are available under the Company’s profile on SEDAR at www.sedar.com and also on the Company’s website at www.ruminvestor.com. After accessing the website, please choose the “Investor Relations” tab to view Quarterly Reports.

About Rocky Mountain

Rocky Mountain owns 100% of Andersons Liquor Inc. ("Andersons"), headquartered in Edmonton Alberta, which now own and operate 36 private liquor stores in that province, up from 18 stores since the Common Shares began trading in December 2008. It is listed on the TSX Venture Exchange (TSX-V:RUM).

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable securities laws relating to the future growth of the Company, and the ability to execute its business strategy. Readers are cautioned not to place undue reliance on forward-looking statements, and in particular results achieved in 2016 and previous periods. Past results might not be a certain indication of future performance, which is subject to other risks, including but not limited to changes in operational policies, changes in management, changes in strategic focus, market conditions and customer preferences. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that these events may not materialize as well as those additional factors discussed in the section entitled "Risk Factors" in RUM's Management Discussion and Analysis, which can be obtained at www.sedar.com. If they do materialize, there remains a risk of non-execution for any reason.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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