



## **News Release**

For Immediate Release

### **Liquidation World Announces First Quarter Revenue**

BRANTFORD, ON, January 8, 2009 - Liquidation World Inc. (LQW – TSX) today announces that revenue from continuing operations for the first quarter, representing the 13 weeks ended January 4, 2009, decreased 10.8% to \$47.1 million from \$52.8 million during the first quarter of fiscal 2008. Same store sales in the first quarter decreased 4.3%.

Craig Graham, Chairman and interim President and CEO commented, "Compared to the first quarter of last year we had 7 fewer outlets (105 vs. 98), so we did anticipate a decline in sales from continuing operations. The decline in same store sales, however, is disappointing. After recording reasonably strong comparative revenue in October and November, sales faltered in December as many mainstream retailers lured shoppers with aggressive markdowns prior to Christmas and consumers in general took a more cautious approach to holiday spending."

Complete financial results for the first quarter will be released in February 2009.

Liquidation World will hold its 2008 Annual Meeting at 2 pm on March 5, 2009 at the Cambridge Inns and Suites, 15 Richmond St. E., Toronto, Ontario.

#### **About Liquidation World**

Liquidation World liquidates consumer merchandise through 98 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 1,200 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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