



## **News Release**

For Immediate Release

### **LIQUIDATION WORLD APPOINTS CHRIS RATH CHIEF FINANCIAL OFFICER Two additional appointments also announced**

BRANTFORD, ON, March 5<sup>th</sup>, 2010 - Liquidation World Inc. (LQW – TSX) today announces Chris Rath to the position of Chief Financial Officer. In addition, the Company welcomes Corrie Prince to the newly created role of Vice President, Human Resources and is pleased to announce the promotion of Jim Charbeneau to Vice President, Merchandising.

Seth Marks, President and CEO commented, “The appointment of Chris Rath as Liquidation World’s new CFO is further evidence that Liquidation World has the right in-house leadership to achieve its objective of leveraging current management within the organization. Identifying and leveraging existing talent is one of our key objectives as we execute our strategy to build a world class organization at Liquidation World”. Mr. Rath joined Liquidation World in 2008 from The Katz Group of Companies, one of North America’s leading drug store operators with a network of over 1,800 drug stores in Canada and the United States where he was a director in the company’s corporate accounting and audit group. Chris has been with the company since May, 2008 and served as Liquidation World’s VP of Finance since October, 2009; he is replacing outgoing CFO Dan Ardila who resigned effective March 12, 2010.

In the newly created role of Vice President, Human Resources, Corrie Prince will lead various initiatives, including assessing talent, improving performance in every position and reducing turnover throughout the organization. “Another key objective we have identified at Liquidation World is the ongoing exercise of optimizing labour and productivity, both at the corporate level and the store level”, said Mr. Marks. “We believe that human capital can transform an organization. We are confident that Corrie will help us get more out of our existing employees through the implementation of training programs, new compensation schemes and better company wide communication. In addition, we believe Corrie can assist us in attracting new personnel to Liquidation World that will help to strengthen our team and improve our financial performance”.

Jim Charbonneau, who joined Liquidation World in the fall, will take on the role of VP Merchandising. “Jim’s background as a merchant, allocator and planner at Winners and Zellers has allowed us to maximize his knowledge of off price merchandising in all fields. His all around merchandising and planning skill set has

quickly proven to be a great asset for the company and we are delighted to have him as part of our executive team," Mr. Marks said.

### **About Liquidation World**

Liquidation World liquidates consumer merchandise through 96 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. The Company opened its first store in Calgary, Alberta in 1986 and today, with more than 1,500 employees, is Canada's largest liquidator.

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