



## **News Release**

For Immediate Release

### **Liquidation World Annual and Special Meeting Summary**

BRANTFORD, Ontario, February 10, 2011 - Liquidation World Inc. (LQW – TSX) (the “Company”) made a series of announcements at its 2010 Annual and Special Meeting, held in Toronto today.

#### **First Quarter, 2011 financial results**

Management expects to release the Company’s first quarter financial results by February 16, 2011. Estimated revenues are expected to be approximately \$43.4 million; and the net loss is currently estimated by management to be in the \$6 million range.

#### **Comments from Management**

Seth Marks, President & CEO, commented that “our strategy to re-align our infrastructure and transform the Company from a liquidator of closeout goods into Canada’s premier retailer for value based shoppers is proceeding. We continue to be encouraged with the results that we are seeing from our converted stores, currently operating under the banner ‘LW – Everybody’s Outlet Store’. Our biggest challenges relate to improving our product offering to attract more customers into our stores and ensuring that we have enough capital to implement this strategy effectively.

While we believe that our investor base supports our strategy, evidenced by the \$13.5 million raised during fiscal 2010 as well as the continued support of our lenders, we are also seeing significant interest in the Canadian retail landscape, which was not in place when we took on this endeavor almost two years ago. This change may open up additional opportunities for LW in the future.

Although our immediate focus is on improving our inventory and store conversion strategy, our board of directors is going to evaluate other options which could lead to an acceleration towards profitability. These options may include additional financings, strategic partnerships and M & A opportunities, including acquisition and divestiture transactions.”

#### **About Liquidation World**

Liquidation World operates 92 stores in Canada and one in the United States. 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 operator of closeout retail stores.

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