



## **Liquor Stores Completes Sale of its Interest in New Jersey Stores**

**EDMONTON, ALBERTA, December 7, 2017** – Liquor Stores N.A. Ltd. (the “Company” or “Liquor Stores”) (TSX: LIQ) today announced that it has closed, effective November 30, 2017, the previously announced sale of its 51% interest in Birchfield Ventures LLC (“Birchfield”) which owns two stores in New Jersey.

### **Details of the Transaction**

The Company completed the sale of its indirect 51% interest in Birchfield to certain other members of Birchfield for gross proceeds of approximately \$3.8 million (US\$3 million). The purchase price will be satisfied by the payment of \$0.861 million (US \$0.678 million) received at the closing, with the balance payable by February 15, 2018 pursuant to a secured promissory note made by the purchasers.

The transaction includes a decrease in the size of a working capital loan previously extended by the Company to Birchfield to a maximum amount of \$7.0 million (US\$5.5 million), of which \$4.2 million (US\$3.3 million) is drawn as of the date hereof. The maturity date of the loan has been extended to February 15, 2018, at which time all principal and interest owing under the loan will become due and payable.

In addition, the transaction has resulted in the cancellation of the Company’s obligation to purchase the remaining 49% of Birchfield as early as January 1, 2019, currently valued at \$12.4 million.

### **ABOUT LIQUOR STORES N.A. LTD.**

Liquor Stores N.A. operates 231 retail liquor stores. The Company’s common shares and convertible subordinated debentures trade on the Toronto Stock Exchange under the symbols “LIQ” and “LIQ.DB.B”, respectively.

Additional information about Liquor Stores N.A. Ltd. is available at [www.sedar.com](http://www.sedar.com) and the Company’s website at [www.liquorstoresna.com](http://www.liquorstoresna.com).

### **For Further Information**

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