

November 2008

Liquor Stores Income Fund Announces November Cash Distribution

EDMONTON, Alberta, November 14, 2008 – Liquor Stores Income Fund (the "Fund") (TSX:"LIQ.UN") announced today a cash distribution of \$0.135 per trust unit for the month of November 2008. The distribution will be paid on December 15, 2008, to holders of record of trust units on November 28, 2008.

The Fund's policy is to pay cash distributions on or about the 15th of each month to unitholders of record on the last business day of the preceding month.

About Liquor Stores Income Fund

Liquor Stores Income Fund is a publicly traded Canadian income trust that participates in the retail liquor industry in Alberta, British Columbia and Alaska through its 81.7% interest in Liquor Stores Limited Partnership, which operates the largest number of private liquor stores in Canada by number of stores. Liquor Stores Limited Partnership currently operates or has investments in 228 stores, including the 19 Brown Jug locations in Alaska acquired on November 5, 2008. Liquor Stores Income Fund trades on the Toronto Stock Exchange under the symbol LIQ.UN. For additional information about Liquor Stores Income Fund, visit www.sedar.com and the Fund's website at www.liquorstoresincomefund.ca.

- 30 -

For further information, please contact:

Irv Kipnes
Chief Executive Officer
Liquor Stores GP Inc.
(780) 944-9994 ext. 8

or

Patrick de Grace
Vice President Finance and Chief Financial Officer
Liquor Stores GP Inc.
(780) 917-4179

or

Rick Crook
President
Liquor Stores GP Inc.
(780) 497-3271

www.liquorstoresincomefund.ca