

November 8, 2006

**LIQUOR STORES INCOME FUND ANNOUNCES  
PROMOTION OF RICK CROOK TO PRESIDENT**

**Edmonton, Alberta, November 8, 2006** - Mr. Irv Kipnes, Chief Executive Officer of Liquor Stores GP Inc., is pleased to announce the promotion of Rick Crook to President and Chief Operating Officer of Liquor Stores GP Inc.

Mr. Crook assumes responsibility for the overall operations of the company including: store acquisition and development, finance, store operations, marketing, human resources and information systems.

Mr. Crook previously held the position of Executive Vice President and Chief Operating Officer of Liquor Stores GP Inc. Prior to that Mr. Crook was the Senior Vice President and General Manager of the Liquor Depot Corporation and also spent twelve years in sales and marketing with large international producers of wine and spirits. Mr. Crook is also a director of the Alberta Liquor Store Association. Mr. Crook assumes his new role effective November 9, 2006. Mr. Kipnes will continue as Chief Executive Officer.

**About “Liquor Stores Income Fund”**

Liquor Stores Income Fund is a publicly traded Canadian income trust fund headquartered in Edmonton, Alberta that participates in the retail liquor industry in Alberta and British Columbia through its 75.6% interest in Liquor Stores Limited Partnership, which operates the largest number of private liquor stores in Canada by number of stores (currently 102 stores).

The Fund trades on the Toronto Stock Exchange under the symbol LIQ.UN. For additional information about Liquor Stores Income Fund, visit [www.sedar.com](http://www.sedar.com) and the Fund’s website at [www.liquorstoresincomefund.ca](http://www.liquorstoresincomefund.ca).

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