



**Liquor Stores N.A. Ltd. mails Annual Meeting Materials and announces  
Jim Dinning to become Chairman of the Board**

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**Edmonton, Alberta, April 19, 2011** – Liquor Stores N.A. Ltd. (the "Corporation" or "Liquor Stores") (TSX:"LIQ") announced today it has filed its Management Information Circular ("Circular") on SEDAR ([www.sedar.com](http://www.sedar.com)) and mailed its Circular, Notice of Meeting, and Form of Proxy in connection with the Corporation's Annual Meeting of Shareholders (the "Meeting") to be held on May 19, 2011.

The Board of Directors of Liquor Stores has designated Jim Dinning as the new non-executive Chairman of the Board, effective at the conclusion of the Meeting. Irving Kipnes and Henry Bereznicki have each announced their intention to step down as Executive Chairman and Board Chairman, respectively, effective at the conclusion of the Meeting. Mr. Kipnes and Mr. Bereznicki will continue to serve as directors.

Mr. Kipnes and Mr. Bereznicki were the Co-Founders of Liquor Stores Income Fund (predecessor to the Corporation) and were instrumental in building Liquor Stores into the largest private liquor retailer in Canada (based upon number of stores) and in expanding its scope into the United States. Prior to Mr. Kipnes' January 2009 appointment as Executive Chairman, he served as President and Chief Executive Officer. Mr. Bereznicki has served as Board Chairman since 2004.

Rick Crook, President & Chief Executive Officer, said, "Irv and Henry have been strong leaders and have been invaluable assets in helping us grow the Corporation. We're very pleased that each will continue to contribute to our future success as members of the Board. Their business acumen, industry expertise, and insight play an important role in Liquor Stores' success."

Mr. Dinning, an independent director of Liquor Stores and its predecessor since 2004, is a recognized leader in the Canadian business community. Today he serves as chair and director of a number of entities, notably Western Financial Group, Parkland Fuel Corporation, and Export Development Canada and Canada West Foundation. He served as a member of the Legislative Assembly of Alberta, including terms as Provincial Treasurer and Minister of Education.

In other Board changes, Mr. Glen Heximer, who has been a valuable member of the Board (and its predecessor) since 2004, is retiring and has elected to not stand for re-election at the Meeting. Said Mr. Crook, "We'd like to thank Glen for the guidance and significant contributions he has provided Liquor Stores during his long tenure, and we wish him well in his retirement."

These changes are subject to the re-election of the directors at the Meeting.

## **About Liquor Stores N.A. Ltd.**

Liquor Stores N.A. Ltd. is a publicly-traded corporation that indirectly operates 236 retail liquor stores in Alberta, British Columbia, Alaska and Kentucky. Liquor Stores N.A. Ltd. trades on the Toronto Stock Exchange under the symbol "LIQ". For additional information about Liquor Stores N.A. Ltd., visit [www.sedar.com](http://www.sedar.com) and the Corporation's website at [www.liquorstoresna.ca](http://www.liquorstoresna.ca).

## ***Forward-Looking Statements***

Certain statements contained in this document constitute forward-looking statements or information (collectively "forward-looking statements") within the meaning of the "safe harbour" provisions of applicable securities legislation. Forward-looking statements are typically identified by words such as "will", "expects", "intends" and similar words suggesting future events or future performance. In particular, this document contains forward-looking statements pertaining to the following: the intention of Liquor Stores to appoint Mr. Jim Dinning as Chairman of the Board of Directors; and the intention of Mr. Irving Kipnes and Mr. Henry Bereznicki to step down as Executive Chairman and Board Chairman, respectively. With respect to forward-looking statements contained in this document, the Corporation has made certain assumptions regarding, among other things: the re-election of each of Mr. Dinning, Mr. Kipnes and Mr. Bereznicki to the Board of Directors. Although the Corporation believes that the expectations reflected in the forward-looking statements contained in this document, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause Liquor Stores' actual performance and financial results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, general economic conditions in Canada and the U.S. Readers are cautioned that this list of risk factors should not be construed as exhaustive. The forward-looking statements contained in this document speak only as of the date of this document. Except as expressly required by applicable securities laws, the Corporation does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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