



LIQUOR STORES N.A. LTD.

[FOR IMMEDIATE RELEASE]

**PRESIDENT & CHIEF EXECUTIVE OFFICER RICK CROOK RESIGNS
CHAIRMAN JIM DINNING APPOINTED INTERIM CHIEF EXECUTIVE OFFICER**

Edmonton, Alberta (August 30, 2012) - Liquor Stores N.A. Ltd. (the "Company") (TSX:LIQ), North America's largest publicly-traded liquor retailer (based upon number of stores and revenue), announced today that Rick Crook, President & Chief Executive Officer of the Company since 2009, has tendered his resignation as President & Chief Executive Officer and as a member of the Board of Directors effective August 31, 2012. Concurrent with Mr. Crook's resignation, the Board of Directors has appointed Jim Dinning, Chairman of the Board, to serve as Interim Chief Executive Officer until Rick's successor is appointed. Mr. Crook has agreed to serve as a consultant to the Chairman & Interim CEO during this transition period.

Irving Kipnes, Co-Founder, Director and retired CEO of the Company stated, "The Board of Directors would like to thank Rick for his many years of dedicated service, industry expertise and strategic guidance. Rick was instrumental in successfully growing our Company domestically and into the United States and we wish him all the best in future endeavours. We are also very pleased he has agreed to make himself available to the Company in an advisory capacity."

The Board has established a search committee to oversee the recruitment and appointment of a new President & Chief Executive Officer.

In addition to his duties with Liquor Stores, Jim Dinning serves as Chairman of the Board of Directors of Western Financial Group and on the boards of various public and private companies. Mr. Dinning has previously served as Executive Vice-President, TransAlta Corporation, and during his 11 years as a member of the legislative assembly of Alberta he held several key cabinet positions (including Provincial Treasurer).

About Liquor Stores N.A. Ltd.

The Company currently operates 242 retail liquor stores in Alberta, British Columbia, Alaska and Kentucky. The Company's common shares and convertible subordinated debentures trade on the Toronto Stock Exchange under the symbols "LIQ" and "LIQ.DB.A", respectively.

Additional information about Liquor Stores N.A. Ltd. is available at www.sedar.com and the Company's website at www.liquorstoresna.com.

For further information, please contact:

Patrick de Grace, CA
Chief Financial Officer
Liquor Stores N.A. Ltd.
(780) 917-4179