FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Rocky Mountain Liquor Inc. (the "**Company**")
11478 149 Street
Edmonton, AB T5M 1W7

2. Date of Material Change(s):

November 19, 2014

3. News Release:

A news release relating to the material change described herein was released through the facilities of Filing Services Canada Inc. on November 20, 2014.

4. Summary of Material Change(s):

Rocky Mountain Liquor Inc. held its Annual and Special Meeting of Shareholders on November 19, 2014. Shareholders voted to terminate the employee stock purchase plan, effective immediately.

5. Full Description of Material Change:

5.1 Full Description of Material Change

Please see the press release attached as Schedule "A" hereto.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not applicable

7. Omitted Information:

Not applicable

8. Executive Officer Knowledgeable of Material Change:

Sarah Stelmack
Chief Financial Officer
Rocky Mountain Liquor Inc.
(780) 863-2326

9. Date of Report:

November 20, 2014

SCHEDULE "A"

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAW.

Rocky Mountain Liquor Announces Voting Results of its 2014 Annual and Special Meeting of Shareholders Held on November 19, 2014

EDMONTON, November 20, 2014 – Rocky Mountain Liquor Inc. (TSX-V: **RUM**) (the "Company" or "Rocky Mountain"), listed on the TSX Venture Exchange (the "Exchange"), reports the results of its 2014 Annual and Special Meeting Shareholders held on November 19, 2014.

Items of Business	**Outcome of Vote**
1. The approval of the following nominees proposed for election to the board of directors of Rocky Mountain Liquor Inc: Frank Coleman, Robert Normandeau, Peter Byrne, and Allison Radford	Carried
2. The resolution to continue the Stock Option Plan.	Carried
3. The resolution to terminate the Employee Stock Purchase Plan.	Carried
4. The appointment of Meyers Norris Penny LLP as auditors of Rocky Mountain Liquor Inc for the forthcoming year and authorizing the Directors to fix their remuneration.	Carried

About Rocky Mountain

Rocky Mountain owns 100% of Andersons Liquor Inc. ("Andersons"), headquartered in Edmonton Alberta, which now own and operate 46 private liquor stores in that province, up from 18 stores since the Common Shares began trading in December 2008. It is listed on the TSX Venture Exchange (TSX-V:RUM). In addition to common shares the Company also lists convertible debenture on the Exchange under the trading symbol RUM.DB. You can visit Rocky Mountain Liquor's website online at http://www.ruminvestor.com.

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable securities laws relating to the future growth of the Company, and the ability to execute its business strategy. Readers are cautioned not to place undue reliance on forward-looking statements, and in particular results achieved in 2014 and previous periods. Past results might not be a certain indication of future performance, which is subject to other risks, including but not limited to changes in operational policies, changes in management, changes in strategic focus, market conditions and customer preferences. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that these events may not materialize as well as those additional factors discussed in the section entitled "Risk Factors" in RUM's Management Discussion and Analysis, which can be obtained at www.sedar.com. If they do materialize, there remains a risk of non-execution for any reason.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information:

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Chief Financial Officer
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