Rocky Mountain Dealerships Inc. announces adjourned Debentureholder meeting to be held April 23, 2012 and offer to acquire all of its outstanding Debentures extended to April 27, 2012

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Terms: Financing [1]

Dateline City: CALGARY, Alberta

Rocky Mountain Dealerships Inc. ("Rocky") (TSX: RME) (TSX: RME.DB) is pleased to announce that the adjourned meeting (the "Meeting") of holders ("Debentureholders") of its 7.00% convertible unsecured subordinated debentures (the "Debentures") originally held on March 23, 2012 will be held on April 23, 2012 and that its offer to purchase (the "Offer") all of the outstanding Debentures at a purchase price of $1,200 for each $1,000 principal amount of Debentures (the "Offer Price") has been further extended to April 27, 2012.

As previously announced, the Meeting was adjourned on March 23rd so as to give Debentureholders sufficient time to consider Rocky's increase in the Offer Price from $1,125 to $1,200 for each $1,000 principal amount of Debentures, and to allow Rocky to prepare a supplemental management information circular describing the enhanced terms of the Offer and the related redemption. Rocky has now mailed to Debentureholders a combined notice of adjourned meeting, supplemental management information circular and notice of change and extension (the "Supplemental Circular") in connection therewith. The Supplemental Circular supplements Rocky's combined notice of meeting, management information circular, offer to purchase and issuer bid circular dated February, 21, 2012, as amended and supplemented by Rocky's notice of variation and extension dated March 29, 2012, all of which are available on SEDAR at www.sedar.com [2], and includes an updated independent valuation of the Debentures.

At the Meeting, Debentureholders will be asked to consider and approve amendments to the trust indenture governing the Debentures that will permit Rocky to redeem any Debentures not tendered to the Offer at a redemption price equal to the Offer Price (the "Redemption").

The Board of Directors of Rocky (the "Board") has determined that the Offer and the Redemption are in the best interest of Rocky and its shareholders, and has authorized the making of the Offer and the submission of the Redemption to Debentureholders for their consideration. Neither Rocky nor its Board makes any recommendation to Debentureholders as to whether to tender or refrain from tendering their Debentures to the Offer, or as to how to vote with respect to the Redemption.

Debentureholders are urged to consult their own financial, tax and legal advisors and to make their own decisions whether to tender or to refrain from tendering their Debentures to the Offer or whether to vote FOR or AGAINST the Redemption at the Meeting.

RBC Capital Markets is acting as financial advisor to Rocky and as dealer manager in connection with the Offer and Redemption, with the law firm of Burnet, Duckworth & Palmer LLP acting as Rocky's legal advisor. Rocky has appointed Kingsdale Shareholder Services Inc. to act as the Solicitation and Information Agent with respect to the Offer and the Meeting. If you have any questions or require any assistance with respect to the Offer or the Meeting, including how to vote your Debentures at the Meeting or tender your Debentures to the Offer, you may contact the Solicitation and Information Agent by toll-free telephone in North America at 1-866-581-1489, collect call outside North America at 1-416-867-2272 or by email at contactus@kingsdaleshareholder.com [3].

About Rocky Mountain Dealerships Inc.

Rocky is one of Canada's largest agriculture and construction equipment dealerships with 36 branches throughout Alberta, Saskatchewan and Manitoba. Rocky sells, rents, and leases new and used construction and agriculture equipment and offers product support and finance to its customers.

Additional information on Rocky is available at www.rockymtn.com [4] and on SEDAR at www.sedar.com [5].

Forward-looking statements

This press release contains forward-looking statements. All statements other than statements of historical fact contained in this press release are forward-looking statements. You can identify many of these statements by looking for words such as "believes", "expects", "will", "intends", "projects", "anticipates", "estimates", "continues" or similar words or the negative thereof. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur. Forward-looking statements are subject to risks, uncertainties and assumptions, including, but not limited to, those discussed elsewhere in this press release. There can be no assurance that such expectations will prove to be correct. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this press release are made as of the date of this press release and Rocky assumes no obligation to update or revise them to reflect new events or circumstances except as expressly required by applicable securities law.
The Supplemental Circular and related documents contain important information about the Offer and the Redemption and should be read by Debentureholders. The Supplemental Circular and related documents may be obtained at no charge on the system for electronic document analysis and retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) [6]. This announcement does not constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, or otherwise dispose of, or any solicitation of any offer to sell, otherwise dispose of, issue, purchase, otherwise acquire or subscribe for, any security. The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published or distributed should inform themselves about and observe such restrictions.

**Language:**
English

**Contact:**

For further information:
Rocky Mountain Dealerships Inc.
Matt Campbell,
Chief Executive Officer;
or,
Garrett Gaden,
Chief Operating Officer

#301, 3345 - 8th Street S.E.
Calgary, Alberta T2G 3A4
Telephone: (403) 265-7364,
Fax (403) 214-5644

**Ticker Slug:**
Ticker: RME
Exchange: TSX


**Links:**
[3] [mailto:contactus@kingsdaleshareholder.com](mailto:contactus@kingsdaleshareholder.com)