

NEWS RELEASE

Hodgins announces creation of Hodgins Auto Exchange using Hodgins new Smart Phone Application.

CALGARY, December 16, 2009 – Hodgins Auctioneers Inc. (HA-TSX.V) (“Hodgins” or the “Company”) is pleased to announce the creation of a new division, Hodgins Auto Exchange. The new division will serve licensed Auto Dealers with On-demand dealer auctions using Hodgins new application for smart phones as previously announced in the press release dated November 23, 2009.

Hodgins will implement a Three Phase New Product Launch strategy. The First Phase will include simultaneous launchings in Ontario, Manitoba and Saskatchewan. Email announcements will be sent to more than 7,000 dealers in the above provinces, followed by a Direct Mail Campaign. Informational Product Launch Seminars will be held in Toronto, Winnipeg, Regina, and Saskatoon during the month of January. The Second Phase of the Canadian roll out will include simultaneous launchings in Quebec, the Maritimes, Alberta and B.C. Similar pre-launch promotions are planned for these areas.

Hodgins is also pleased to announce its pricing strategy of a flat fee of \$ 349.00 per user per month for an unlimited number of units bought or sold. Barrie Jung, president of Hodgins, stated “Times Demand Change. Traditional methods of buying and selling automobiles have become costly both in terms of time and money. Often a buyer or seller will pay more than \$349.00 to buy or sell a single unit using conventional wholesale auctions. Our new system is unique not only in its technical application but in its pricing model as well. The best way to describe it may be as an E-Trade for auto dealers, or simply a better way to buy and sell autos. Having no transaction fees, commissions, or buyer premiums of any kind will be a major part of our appeal to buyers and sellers”.

The Canadian Auto Industry has approximately 10,000 licensed auto dealers across the country. In North America there are more than 70,000 licensed auto dealers with annual sales by auction of \$83 Billion. We anticipate a strong uptake of our product across Canada, and look forward to the third phase of our roll out which will be entry to the United States.

About Hodgins Auctioneers Inc.

Headquartered in Melfort, Saskatchewan for more than fifty years, Hodgins is a provider of professional auction services. Hodgins is renowned for its experienced auctioneers, award-winning promotions, dependable results and commitment to providing the ultimate marketplace for the sale of assets by auction.

For more information, please contact

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