

## Hodgins Auctioneers Closes Champion Auctions Ltd. Acquisition

MELFORT, SK October 24, 2008– Hodgins Auctioneers Inc. (HA:TSX-V) (“Hodgins”), a provider of professional auction services, is pleased to announce that they have acquired all of the issued and outstanding shares of Champion Auctions Ltd. from principals Larry and Coreen Buchinski. The sale consideration was \$190,000, payable by cash \$30,000 (paid) and the issuance of 200,000 common shares to Larry Buchinski and 200,000 common shares to Coreen Buchinski at a deemed price of \$0.40 per share.

Hodgins also wishes to provide an update on other corporate acquisition activities. Further to our news release of November 21, 2007, in which Hodgins acknowledged ongoing discussions with Auto Sold Now Inc., we wish to advise that all talks with Auto Sold Now Inc., regarding any potential purchase or merger have ended.

In March 2008 however, Hodgins hired the Co-Founder and former Chief Operating Officer of Auto Sold Now Inc., Mr. Todd Bennett. Mr. Bennett was hired as a business development manager to grow Hodgins’ presence in Eastern Canada and to assist the company in developing new auction technology. Mr. Bennett is working out of Mississauga, Ontario.

Barrie Jung, President and CEO of Hodgins stated, “We are excited that this experienced and motivated individual has joined our team of auction professionals.

### **About Hodgins Auctioneers Inc.**

Headquartered in Melfort, Saskatchewan, for more than 50 years, Hodgins Auctioneers 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.

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