

NEWS RELEASE

HODGINS AUCTIONEERS REPORTS STRONG SPRING SEASON; PRICES WELL UP OVER 2007

May 22/2008 - Hodgins Auctioneers Inc. (HA:TSX-V) ("Hodgins") is pleased to provide an update on its spring auction season. Hodgins conducted 42 auctions in the 31 business-day-period beginning March 27. The season began with a Farmland and Equipment Auction near Stettler, Alberta, with the showcase Acreage and Home selling for \$510,000. The 1,053 accompanying acres of farmland sold for an average of \$770 per acre (\$800,000 total). Reflecting the robust price environment benefiting farmers of wheat, canola and other agricultural products, demand for equipment and farmland offered at auction was very strong.

The spring auction season concluded May 15 with a farmland auction of 935 acres near Melfort, Saskatchewan. The property sold for an average of \$921 per acre (\$861,500 total), which was twice the assessed fair market value.

Auctions have thus far been held in Manitoba, Saskatchewan and Alberta, with more than 12,000 lots sold and registered bidders numbering in excess of 13,000. Although most bidders were from Canada and the United States, participation came from as far away as Australia and the Ukraine. More than 40% of the auctions conducted by Hodgins were augmented, or run entirely, with real-time, interactive bidding via the Internet.

Hodgins is looking forward to a busy summer auction season, with over 20 events already scheduled.

About Hodgins Auctioneers Inc.

Headquartered in Melfort, Saskatchewan, for more than 50 years, Hodgins Auctioneers has provided professional auction services for clients across North America and consistently ranks among the 100 largest companies in the Province. Hodgins is renowned for its experienced auctioneers, award-winning promotions and dependable results, resulting in a database of nearly 100,000 motivated and qualified buyers from across Canada and the United States.

For more information, please contact

Barrie Jung, President and CEO
Hodgins Auctioneers Inc.
Tel: 1-800-667-2075
Fax:(306) 752-5702
Email: barrie@hodginsauctioneers.com
Website: www.hodginsauctioneers.com

Peter Murray
Contact Financial Corp.
Tel: 1-866-689-7422
Email: pete@contactfinancial.com
Website: www.contactfinancial.com

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