



**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

COLABOR ANNOUNCES THE EXPIRATION OF THE OPTION TO ACQUIRE DUBÉ & LOISELLE

Boucherville, Quebec, February 24, 2020 – Colabor Group Inc. (TSX: GCL) (“Colabor” or the “Company”) announces the expiration of the option to acquire Dubé & Loisel Inc., a food distributor and client of Colabor operating in the Townships and the greater Montreal area, in Québec. The original option to acquire Dubé & Loisel Inc. was granted to the Company at the time of the recapitalization transaction concluded on October 13, 2016. On August 19, 2019, an extension of 90 days after the entry into function of the new President and Chief Executive Officer of Colabor was granted. Dubé & Loisel Inc. is held by Robraye Management Ltd., an affiliate of Robert J. Briscoe, a shareholder and member of the board of directors of Colabor.

“Colabor decided not to exercise the option to acquire Dubé & Loisel Inc. under the terms and conditions set forth in the original agreement. We remain dedicated to strategically grow in the Broadline distribution market in Québec and continue to look at all opportunities to profitably grow our offering and reach,” said Louis Frenette President & CEO. “Dubé & Loisel is a reputable distributor and we look forward to our continued collaboration.”

Forward-Looking Statements

This news release contains certain statements that may be deemed to be forward-looking statements reflecting the opinions or current expectations of Colabor Group Inc. concerning its performance, business operations and future events. Such statements are subject to risks, uncertainties and assumptions and the analysis of the debt structure and available alternatives, and risks mentioned in the Corporation’s annual information form found under its profile on SEDAR (www.sedar.com), such as the risk of dilution for existing shareholders. As such, these statements are not guarantees of future performance, and actual results, realities or events may differ materially. Except as required by law, the Corporation assumes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions or other factors change.

About Colabor

Colabor is a distributor and wholesaler of food and related products serving the hotel, restaurant and institutional markets or “HRI” in Quebec, Ontario and in the Atlantic provinces, as well as the retail market (grocery stores and convenience stores). Within its two operating segments, Colabor offers specialty food products such as fresh fish and seafood, meat, as well as food and related products through its Broadline activities.

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