



**NEWS RELEASE
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COLABOR COMPLETES REDEMPTION OF THE 6.00% CONVERTIBLE DEBENTURES

Boucherville, Quebec, March 23, 2021 – Colabor Group Inc. (TSX: GCL) (“Colabor” or the “Company”) has completed today the previously announced redemption of the 6.00% convertible unsecured subordinated debentures that were to mature on October 13, 2021 (the “Convertible Debentures”), in accordance with the terms of the trust indenture dated April 27, 2010, as amended by a first supplemental indenture dated October 13, 2016, governing these debentures.

On February 18, 2021, the Company issued a redemption notice in respect of the aggregate outstanding principal amount of \$50 million of Convertible Debentures. Of that principal amount, \$684 000 was converted at the holders’ request into a total of 273 600 Colabor common shares at a conversion price of \$2.50 per share. The remaining \$49 316 000 was redeemed today at a price of \$1,000 per debenture, plus accrued and unpaid interest up to, but excluding, March 23, 2021.

The Convertible Debentures, listed on the Toronto Stock Exchange under the symbol GCL.DB.A, have been delisted today from trading on the TSX.

About Colabor

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

Further information

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