

COLABOR ANNOUNCES A CHANGE TO ITS BOARD OF DIRECTORS

Boucherville, Quebec, June 14, 2022 – Colabor Group Inc. (TSX: GCL) (“**Colabor**” or the “**Corporation**”) announces the appointment of Mr. Marc Beauchamp as Director of the Corporation, effective today.

Mr. Beauchamp joins the Board of Colabor as of today.

Marc Beauchamp has more than 42 years of experience in the private equity and venture capital industry. In 1981, M. Beauchamp founded Novacap, a Private Equity Investment firm, now one of the most prominent buyout and growth equity firms. Under his leadership, Novacap has helped various companies accelerate their growth and achieve the status of worldwide player in their respective markets. M. Beauchamp is an experienced director who has been on a number of boards of directors, including Novacap, several companies in its portfolio, and the endowment fund of McGill University. He is a board member of the Fraser Institute and is also involved in the "school perseverance program" of the St-Vincent Paul Society. M. Beauchamp holds an HBA of the Ivey School of Business in London, Ontario, and an MBA of the Columbia University in New York. He was awarded several honors during his career including “Outstanding Entrepreneur” by Les Nouveaux Performants, “Builder of the Year” by the Commerce magazine, and « Capital bâtisseur » by Réseau Capital.

« The appointment of M. Beauchamp to our Board of Directors is excellent news and we extend to him our warmest welcome », said Mr. Warren White, Chairman of the Board. « His management experience combined with his background in growth acceleration and value maximization will be undeniable assets for the Corporation”.

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. As such, future performance, and actual results, realities or events may differ materially. Except as required by law, the Company 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 and in the Atlantic provinces, as well as the retail market. 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.

Further information:

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