L E O N ' S F U R N I T U R E L I M I T E D

Press Release – September 10, 2018

TSX APPROVAL OF LEON'S REPURCHASE PROGRAMME FOR COMMON SHARES

September 10, 2018, Toronto – Leon's Furniture Limited announced today that it has received approval for a common share repurchase programme on The Toronto Stock Exchange. The Company intends to repurchase for cancellation a maximum of 3,813,398 Common Shares representing 4.99% of the total number of its 76,420,803 issued and outstanding Common Shares as at August 31, 2018. The average daily trading volume for the six months ending August 31, 2018 was 8,019. Therefore, other than block purchase exemptions, daily purchases will be limited to 2,005 common shares.

The bid will commence on September 12, 2018 and terminate on the earliest of the purchase of 3,813,398 Common Shares, the issuer providing a notice of termination, and September 11, 2019.

Purchases will be executed through the facilities of the Toronto Stock Exchange at market price under the normal course issuer bid rules of the Toronto Stock Exchange.

The Company believes that the repurchases may enhance liquidity for shareholders while providing the Company with the opportunity to buy back its shares when it appears attractive to do so.

For information, please contact Constantine Pefanis, Chief Financial Officer, at 416-243-4073.