TSX Approval of Leon's Repurchase Programme for Common Shares

TORONTO, ONTARIO – September 9, 2019: Leon's Furniture Limited ("**Leon's**" or the "**Company**") (**TSX: LNF**), today announced 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 3,878,064 Common Shares representing 4.99% of the total number of its 77,716,705 issued and outstanding Common Shares as at September 4, 2019. The average daily trading volume for the six months ending August 31, 2019 was 18,714. Therefore, other than block purchase exemptions, daily purchases will be limited to 4,678 common shares.

The bid will commence on September 12, 2019 and terminate on the earliest of the purchase of 3,878,064 Common Shares, the issuer providing a notice of termination, and September 11, 2020.

Pursuant to a previous notice of intention to conduct a normal course issuer bid, under which Company sought and received approval from the TSX to purchase up to 3,813,398 shares for the period of September 12, 2018 to September 11, 2019, the Company has purchased 246,890 shares at an average purchase price of $15.08 per share.

Purchases will be executed through the facilities of the Toronto Stock Exchange or alternate Canadian trading systems 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.

About Leon's Furniture Limited

Leon's Furniture Limited is the largest retailer of furniture, appliances and electronics in Canada. Our retail banners include: Leon's; The Brick; Brick Outlet; and The Brick Mattress Store. Finally, with The Brick's Midnorthern Appliance banner alongside with Leon's Appliance Canada banner, this makes the Company the country's largest commercial retailer of appliances to builders, developers, hotels and property management companies. The Company has 304 retail stores from coast to coast in Canada under various banners. The Company operates three websites: leons.ca, thebrick.com and furniture.ca.

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