Leon's Furniture Limited Celebrates 50 Years on the Toronto Stock Exchange

TORONTO, ONTARIO – November 14, 2019: Leon's Furniture Limited ("**LFL**" or the "**Company**") (**TSX: LNF**), is pleased to announce that in celebration of its 50 years as a publicly traded company on the Toronto Stock Exchange ("TSX"), the Company will be ringing the opening bell of the TSX on Friday November 15, 2019.

"As a proud Canadian company with over 50 years on the TSX, we would like to take this opportunity to thank all of our long-term shareholders for their support as we have built LFL into a national powerhouse," said Edward Leon, President and Chief Executive Officer of LFL Group. "LFL has over 300 bricks and mortar retail locations, robust commercial, service, warranty and insurance operations, a rapidly growing e-commerce business, a leading wholesale distribution network and over 4.2 million square feet of owned real estate. The Company has grown shareholder equity at an annual rate of 12% for the past 50 years[i], and is better positioned today than at any point over its 100-year history to generate value for its customers and shareholders."

The Company further advises that, in addition to its existing Normal Course Issuer Bid announced on September 9, 2019, the Company currently intends to enter into an Automatic Share Purchase Plan to enhance its ability to buy back its shares in the future.

The Directors have declared a quarterly dividend of 14¢ per common share payable on the 6th day of January 2020 to shareholders of record at the close of business on the 6th day of December 2019. In addition, the annual dividend on the convertible non-voting preferred shares of $0.28 will be payable on the 6th day of January 2020 to the shareholders of record at the close of business on the 6th day of December 2019. As of 2007, dividends paid by Leon's Furniture Limited are "eligible dividends" pursuant to the changes to the Income Tax Act under Bill C-28, Canada.

About Leon's Furniture Limited

LFL is the largest retailer of furniture, mattresses, appliances and electronics in Canada. Our retail banners include: Leon's; The Brick; The Brick Mattress Store; and The Brick Outlet. As well, with the Midnorthern Appliance banner alongside the Appliance Canada banner, we are also the country's largest commercial retailer of appliances to builders, developers, hotels and property management companies. LFL has 304 retail stores from coast-to coast in Canada under various banners. As well, the Company operates three e-commerce sites: leons.ca, thebrick.com and its newest site, furniture.ca.

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[i] Compound Annual Growth Rate – December 31, 1969 as a base