Leon's Furniture Limited Enters Into Automatic Share Purchase Plan

TORONTO, ONTARIO – December 30, 2019: Leon's Furniture Limited ("LFL" or **"Leon's"**) (TSX: LNF) today announced that it has entered into an automatic share purchase plan (**"ASPP"**) with its broker, National Bank Financial Inc. (**"National Bank"**), in order to facilitate repurchases of common shares under its previously announced normal course issuer bid (**"NCIB"**).

Leon's previously announced that it had received approval from the Toronto Stock Exchange (**"TSX"**) to repurchase for cancellation up to 3,878,064 common shares under its NCIB, which commenced on September 12, 2019, and expires on September 11, 2020. Under the NCIB, Leon's may repurchase common shares through the facilities of the TSX or alternate Canadian trading systems. All repurchased common shares will be cancelled.

Under the ASPP for Leon's, National Bank may purchase common shares at times when Leon's ordinarily would not be active in the market due to insider trading rules and its own internal trading blackout periods. Purchases will be made by National Bank based upon parameters set by Leon's prior to the commencement of any such blackout period and in accordance with the terms of the ASPP. The ASPP has been approved by the TSX.

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. Finally, 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.

For further information, please contact:

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