

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Reitmans (Canada) Limited (“Reitmans” or “the Company”)
250 Sauvé West
Montréal, Québec
H3L 1Z2

Item 2 Date of Material Change

November 20, 2017

Item 3 News Release

A press release was disseminated by CNW Telbec on November 20, 2017 from Montréal, Québec.

Item 4 Summary of Material Change

Reitmans announced the departure of Walter Lamothe, President – Retail and Chief Operating Officer.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On November 20, 2017, Reitmans announced the departure of Walter Lamothe, President – Retail and Chief Operating Officer, effective as of that date, and that Stephen F. Reitman, President, will reassume the responsibilities of Chief Operating Officer.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Jeremy H. Reitman
Chairman and Chief Executive Officer
514-385-2630

Item 9 Date of Report

November 23, 2017