

LFL Announces TSX Approval of Repurchase Programme for Common Shares

Toronto, Ontario--(Newsfile Corp. - March 19, 2025) - Leon's Furniture Limited (**TSX: LNF**) ("**Leon's**" or the "**Company**"), today announced that it has received approval for a common share repurchase program on The Toronto Stock Exchange ("**TSX**"). The Company intends to repurchase for cancellation a maximum of 3,403,405 Common Shares representing 4.99% of the total number of its 68,204,514 issued and outstanding Common Shares as at March 12, 2025. The average daily trading volume for the six months ending February 28, 2025, was 21,980 Common Shares. Therefore, other than block purchase exemptions, daily purchases will be limited to 5,495 common shares on the Toronto Stock Exchange.

The bid will commence on March 21, 2025, and terminate on the earliest of the purchase of 3,403,405 Common Shares, the issuer providing a notice of termination, and March 20, 2026.

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

Leon's today also announced that it will be entering 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 the NCIB effective April 1, 2025.

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.

We believe that the current price of our shares is very attractive and deem it to be a prudent use of our capital.

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 299 retail stores from coast to coast in Canada under various banners. The Company operates six websites: leons.ca, thebrick.com, furniture.ca, midnorthern.com, transglobalservice.com and appliancecanada.com.

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