

PRESS RELEASE

*For immediate distribution***NEW STRATEGIC AND MODERN FACILITIES FOR COLABOR GROUP**

Boucherville, Quebec, September 29, 2022 – Colabor Group Inc. (TSX : GCL) (“Colabor” or the “Company”), a leading distributor of food and related products serving the Quebec and Atlantic Canada markets, announced today that, by the end of 2023, it will be moving its Boucherville head office and warehouse to new facilities in the Saint-Bruno-de-Montarville Industrial Ecopark, near its current location. The new industrial premises will be more modern, better located for operations, and will offer a stimulating work environment, ideal for the well-being of employees.

"Colabor has been in business for over 60 years. Today's announcement marks the beginning of a new chapter in our history as we set out to accelerate the implementation of our strategic plan," said Louis Frenette, President and CEO of Colabor. This move will be beneficial for Colabor and its employees, as well as for its clients and partners.

A building that meets Colabor's current and future needs

The premises developed by the Montoni Group and leased by Colabor are subject to a long-term agreement and fully comply with the Company's needs. They will be strategically located at the intersection of Highway 30 and Route 116, near public transportation, including the Saint-Bruno train station. The goal is for all buildings to obtain LEED and Net Zero Carbon certifications. In addition, the new facilities will offer a multitude of services valued by workers in the Industrial Ecopark. "Employee well-being and customer satisfaction are at the heart of this promising and inspiring eco-responsible real estate project offering important growth opportunities," adds Mr. Frenette.

Scheduled for the fourth quarter of 2023, the relocation of our facilities is an ambitious and strategically significant project for Colabor. The entire Company has engaged in rigorous and structured planning to ensure the best transition for everyone.

Forward-looking statements

This news release contains certain statements that may be deemed to be forward-looking statements reflecting the opinions or current expectations of Colabor Group Inc. concerning its performance, business operations and future events. Such statements are subject to risks, uncertainties and assumptions and the analysis of the debt structure and available alternatives, and risks mentioned in the Corporation's annual information form found under its profile on SEDAR (www.sedar.com). As such, these statements are not guarantees of future performance, and actual results, realities or events may differ materially. Except as required by law, the Corporation assumes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions or other factors change.

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*For immediate distribution***About Colabor**

Colabor is a distributor and wholesaler of food and related products serving the hotel, restaurant and institutional markets or "HRI" in Quebec, Ontario and the Atlantic provinces, as well as the retail market (grocery stores and convenience stores). The Boucherville facility houses the group's head office and its sales operations. Colabor also operates other facilities in the province of Quebec where its distribution activities are carried out. Within its two operating segments, Colabor offers specialty food products such as fresh fish and seafood, meat, as well as food and related products through its Broadline activities.

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