

LE CHÂTEAU

PRESS RELEASE

LE CHÂTEAU ANNOUNCES TRANSFER OF LISTING TO NEX

Montréal, October 26, 2020 – Le Château Inc. (TSX VENTURE: CTU) ("**Le Château**" or the "**Company**") announced today that, as a result of the commencement of proceedings under the *Companies' Creditors Arrangement Act* by the Company, effective at the opening of trading on Tuesday, October 27, 2020, the listing of the Class B voting shares in the capital of the Company will be transferred from Tier 2 of the TSX Venture Exchange (the "**Exchange**") to the NEX board of the Exchange (the "**NEX**"). Le Château's trading symbol will change from "CTU" to "CTU.H". There will be no change in Le Château's name or CUSIP number and no consolidation of capital. As of Tuesday, October 27, 2020, the Company will be subject to restrictions on share issuances and certain types of payments as set out in the NEX policies.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Profile

Le Château is a Canadian specialty retailer and manufacturer of exclusively designed apparel, footwear and accessories for contemporary and style-conscious women and men, with an extensive network of 123 prime locations across Canada and an e-com platform servicing Canada and the U.S.

Forward-Looking Statements

This news release may contain forward-looking statements relating to the Company and/or the environment in which it operates that are based on the Company's reasonable expectations, estimates and forecasts. Forward-looking statements in this press release include, but are not limited to, statements with respect to the transfer of the listing to the NEX and the restrictions on share transfers and payments that the Company will be subject to under the NEX policies. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and/or are beyond the Company's control. A number of factors may cause actual outcomes and results to differ materially from those expressed. These factors also include those set forth in other public filings of the Company. Therefore, readers should not place undue reliance on these forward-looking statements. In addition, these forward-looking statements speak only as of the date made and the Company disavows any intention or obligation to update or revise any such statements as a result of any event, circumstance or otherwise except to the extent required under applicable securities law.

For further information

Emilia Di Raddo, CPA, CA, President, (514) 738-7000

Johnny Del Ciancio, CPA, CA, Vice-President, Finance, (514) 738-7000

MaisonBrison: Pierre Boucher, (514) 731-0000

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