**Hardwoods Distribution Inc. Rebrands to ADENTRA Inc.**

**Launches New Corporate Identity**

LANGLEY, B.C., December 5, 2022 - Hardwoods Distribution Inc. (the "**Company**") (TSX: HDI) today announced it has completed its re-branding of the Company from Hardwoods Distribution Inc. to ADENTRA Inc. ("**ADENTRA**"). The name change was formally approved at a special meeting of shareholders held on December 2, 2022.

ADENTRA has launched its new website at www.ADENTRAgroup.com as well as its new logo and social media accounts. The new website offers users a contemporary look along with easy navigation to valuable information about ADENTRA's business and service offerings tailored toward our supply chain partners, prospective employees and investors.

"We are very excited to launch our new brand and corporate identity," expressed Rob Brown, President and Chief Executive Officer of ADENTRA. "We have significantly transformed our business over the past several years as we organically expanded our product offering and added quality businesses through our acquisition strategy. Our company today delivers a one-stop customer buying experience with access to a diversified mix of specialty products used in the finishing stages of construction projects. We have created a North American wide distribution capability and broadened our customer channel participation to include industrial fabricators, professional building products dealers, and home centers."

"We believe the ADENTRA name is an excellent reflection of the breadth and strengths of our transformed business, and our vision to be the preferred choice for our valued customers, the best partner for our vendors, and a great place to work for our dedicated employees."

Deriving from the Spanish word 'dentro' meaning 'within', ADENTRA represents the Company's modern identity as a world class distributor of architectural products used to create beautiful spaces where we live, work and play. The logo's icon consists of shapes and colors representing natural earth elements, while the configuration of its shapes reflects on the diverse areas of the business that were forged together, over time, into one cohesive entity.

While the corporate name is being rebranded, the Company's work with customers and vendors will continue unchanged through its flagship brands Novo Building Products, Mid-Am Building Supply, Rugby Architectural Building Products, Frank Paxton Lumber Company, and Hardwoods Specialty Products. Customer relationships will continue to be managed directly through each of these brands and the corresponding regional customer service centers they operate in their local markets.

Concurrent with the launch of ADENTRA, the Company is hosting an analyst day and tour of operations on December 6th. During the event management will review the Company's strategy, including a goal to reach a run-rate sales pace of US$3.5 billion per year by the end of 2026. Upon completion of the analyst day, supporting presentation material will be available for review on the investor section of the Company's website at www.ADENTRAgroup.com.

**Shares to Commence Trading Under New Name and Ticker Symbol**

Subject to satisfaction of The Toronto Stock Exchange's filing requirements, the Company expects that its common shares will commence trading under the new name at the market open on Thursday, December 8, 2022, at which time the Company's stock trading symbol will also be changed to "ADEN". Securities filings for the Company will be reported on SEDAR under "ADENTRA Inc. (formerly Hardwoods Distribution Inc.)".

The Company's new CUSIP number is 00686A108 and its new ISIN number is CA00686A1084.

For additional information regarding the name change, please refer to the Company's Management Information Circular dated November 10, 2022.

**About ADENTRA**

ADENTRA is one of North America's largest distributors of architectural products to fabricators, home centers and professional dealers servicing the new residential, repair and remodel, and commercial construction end markets. The Company currently operates a network in North America of 86 facilities in the United States and Canada. ADENTRA's common shares are listed on the Toronto Stock Exchange under the symbol "ADEN".

**Forward-Looking Statements**

Certain statements in this news release contain forward-looking information within the meaning of applicable securities laws in Canada ("forward-looking information"). The words "anticipates", "believes", "budgets", "could", "estimates", "expects", "forecasts", "intends", "may", "might", "plans", "projects", "schedule", "should", "will", "would" and similar expressions are often intended to identify forward-looking information, although not all forward-looking information contains these identifying words.

The forward-looking information in this news release includes, but is not limited to: the Company's goal to reach a run-rate sales pace of $3.5 billion per year by the end of 2026.

The forecasts and projections that make up the forward-looking information are based on assumptions which include, but are not limited to: there are no material exchange rate fluctuations between the Canadian and US dollar that affect the Company's performance; the general state of the economy does not worsen; the Company does not lose any key personnel; there are no decreases in the supply of, demand for, or market values of hardwood lumber or sheet goods that harm the Company's business; the Company does not incur material losses related to credit provided to its customers; the Company's products are not subjected to negative trade outcomes; the Company is able to sustain its level of sales and earnings margins; the Company is able to grow its business long term and to manage its growth; the Company is able to integrate acquired businesses; there is no new competition in the Company's markets that leads to reduced revenues and profitability; the Company can comply with existing regulations and will not become subject to more stringent regulations; no material product liability claims; importation of components or other innovative products does not increase and replace products manufactured in North America; the Company's management information systems upon which the Company is dependent are not impaired; the Company is not adversely impacted by disruptive technologies; and, the Company's insurance is sufficient to cover losses that may occur as a result of its operations.

The forward-looking information is subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical results or results anticipated by the forward-looking information. The factors which could cause results to differ from current expectations include, but are not limited to: exchange rate fluctuations between the Canadian and US dollar could affect the Company's performance; the Company's results are dependent upon the general state of the economy; the Company depends on key personnel, the loss of which could harm the Company's business; decreases in the supply of, demand for, or market values of hardwood lumber or sheet goods could harm the Company's business; the Company may incur losses related to credit provided to the Company's customers; the Company's products may be subject to negative trade outcomes; the Company may not be able to sustain the Company's level of sales or earnings margins; the Company may be unable to grow the Company's business long term and to manage any growth; the Company is unable to integrate acquired businesses; competition in the Company's markets may lead to reduced revenues and profitability; the Company may fail to comply with existing regulations or become subject to more stringent regulations; product liability claims could affect the Company's revenues, profitability and reputation; importation of components or other innovative products may increase and replace products manufactured in North America; the Company is dependent upon its management information systems; disruptive technologies could lead to reduced revenues or a change in the Company's business model; the Company's insurance may be insufficient to cover losses that may occur as a result of its operations; the Company's credit facilities affect its liquidity, contain restrictions on its ability to borrow funds, and impose restrictions on distributions that can be made by certain of its operating subsidiaries; and, other risks described in the Company's Annual Information Form and Management's Discussion and Analysis.

This news release contain information that may constitute a "financial outlook" within the meaning of applicable securities laws. The financial outlook has been approved by management of the Company as of the date of this news release. The financial outlook is provided for the purpose of providing readers with an understanding of the Company's anticipated financial performance. Readers are cautioned that the information contained in the financial outlook may not be appropriate for other purposes

All forward-looking information in this news release is qualified in its entirety by this cautionary statement and, except as may be required by law, the Company undertakes no obligation to revise or update any forward-looking information as a result of new information, future events or otherwise after the date hereof.

**For further information:**

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