PRESS RELEASE
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COLABOR GROUP INC. PROVIDES CORPORATE UPDATE

Saint-Bruno-de-Montarville, Quebec, December 15, 2025 – Colabor Group Inc. (TSX: GCL) ("Colabor" or the "Company"), today provides an update regarding its previously announced strategic alternatives review.

On October 16, 2025, the Company had announced an extension of its forbearance agreement with its main senior lenders and Investissement Québec to January 30, 2026 (the "Forbearance Agreements"). The amended terms required maintaining $1 million in liquidity and meeting a minimum trailing twelve-month EBITDA, with monthly testing. In addition, the Company had to provide, by December 15, 2025, non-binding letters of intent satisfactory to the lenders for the refinancing of its credit facilities and raising of at least $15 million in equity to its main senior lenders and Investissement Québec (collectively referred to as a "Refinancing").

Despite all efforts engaged by the Company and its external advisors in the past few months, the Company has not, and does not anticipate being able to, provide a non-binding letter of intent for a Refinancing that would be satisfactory to the lenders.

The Company is continuing its negotiations with its main senior lenders and Investissement Québec on further amendments to the Forbearance Agreements pertaining to additional forbearance of the exercise of their rights until January 30, 2026. The Company is further engaged in discussions with the senior lenders in order to grant additional liquidity providing short-term cash requirements necessary to pursue its business activities and ongoing review of strategic alternatives. There can be no assurance, however, that such long-term arrangements with the principal lenders and Investissement Québec, or that such strategic alternatives can be successfully implemented.

In the event of absence of strategic alternatives, Colabor's operations could be seriously affected. The Company is currently considering all available alternatives, which include the possibility of seeking protection under applicable creditor protection laws. As a result, investors should be aware that the value of their investment could decrease materially.

About Colabor

Colabor is a distributor and wholesaler of food and related products serving the hotel, restaurant and institutional markets or "HRI" in Quebec and in the Atlantic provinces, as well as the retail market. Within its operating activities, Colabor offers specialty food products such as fish and seafood, meat, as well as food and related products through its Broadline activities.

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Forward-Looking Statements

This press release contains certain forward-looking statements as defined under applicable securities law, including statements regarding the contemplated strategic alternatives, potential filing under creditor protection laws, and statements about the Company's belief and expectations and other statements that are not statements of historical fact. Forward-looking information, in some cases, can be identified by terminology such as "may"; "will"; "should"; "expect"; "plan"; "anticipate"; "believe"; "intend";

“estimate”; “predict”; “potential”; “continue”; “foresee”; “ensure” or other similar expressions concerning matters that are not historical facts. Refer in particular to section 2.2 “Development Strategies and Outlook” of the Company's MD&A. While Management considers these assumptions to be reasonable based on information currently available to the Company, they may prove to be incorrect. Forward-looking information is also subject to certain factors, including risks and uncertainties that could cause actual results to differ materially from what Colabor currently expects. For more exhaustive information on these risks and uncertainties, the reader should refer to section 7 “Risks and Uncertainties” of the Company's MD&A. These factors are not intended to represent a complete list of the factors that could affect Colabor and future events and results, may vary significantly from what Management currently foresees. The reader should not place undue importance on forward-looking information contained in this press release, information representing Colabor's expectations as of the date of this press release (or as of the date they are otherwise stated to be made), which are subject to change after such date. While Management may elect to do so, the Company is under no obligation (and expressly disclaims any such obligation) and does not undertake to update or alter this information at any particular time, whether as a result of new information, future events or otherwise, except as required by law.