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DOLLARAMA ANNOUNCES PLAN TO BUY BACK SHARES THROUGH PRIVATE AGREEMENTS

MONTREAL, Quebec, December 28, 2016 – Dollarama Inc. (TSX: DOL) (“Dollarama” or the “Corporation”) announced today that it intends to purchase for cancellation up to 300,000 of its common shares pursuant to private agreements between Dollarama and two arm's-length third party sellers. The purchases will form part of Dollarama's normal course issuer bid announced on June 8, 2016, which provides authorization for the purchase of up to 5,975,854 common shares during the 12-month period from June 17, 2016 to June 16, 2017.

Such purchases will be made pursuant and subject to the terms of issuer bid exemption orders issued by the Ontario Securities Commission and the Autorité des marchés financiers and will take place before June 16, 2017. In accordance with the orders, Dollarama's purchases under private agreements will not exceed, in the aggregate, one-third of the maximum number of shares that it may purchase under its normal course issuer bid, or 1,991,951 common shares. The price that Dollarama will pay for common shares purchased by it under such agreements will be negotiated between Dollarama and each of the third-party sellers and will be at a discount to the prevailing market price of Dollarama's common shares on the Toronto Stock Exchange at the time of each purchase.

Information regarding the purchases, including the number of common shares purchased from each third party seller and the aggregate purchase price paid to each third party seller, will be available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com following the completion of each purchase.

Forward-Looking Statements

This news release may contain forward-looking statements. Forward-looking statements are based on information currently available to us and on estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable in the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct. Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the factors discussed in the “Risks and Uncertainties” section of the Corporation's management's discussion and analysis (MD&A) for the fiscal year ended January 31, 2016 and in its continuous disclosure filings (available on SEDAR at www.sedar.com).

These factors are not intended to represent a complete list of the factors that could affect us; however, they should be considered carefully. The purpose of the forward-looking statements is to provide the reader with a description of management's expectations regarding the Corporation's financial performance and may not be appropriate for other purposes; readers should not place undue reliance on forward-looking statements made herein. Furthermore, unless otherwise stated, the forward-looking statements contained in this news release are

made as of December 28, 2016, and we have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

About Dollarama

Dollarama is a Canadian dollar store operator offering a broad assortment of everyday consumer products, general merchandise and seasonal items. Our 1,069 locations across the country provide customers with compelling value in convenient locations, including metropolitan areas, mid-sized cities and small towns. Our quality merchandise is sold in individual or multiple units at select, fixed price points up to \$4.00.

For further information

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