For immediate distribution

SALE OF SHARES BY DOLLARAMA INSIDERS

MONTREAL, Quebec, July 27, 2023 – Dollarama Inc. (TSX: DOL) ("Dollarama" or the "Corporation") announced today that GRI Investments Inc., a private corporation controlled by the Rossy family, The Rossy Foundation, and Neil Rossy, have agreed to sell respectively 507,785, 754,078 and 394,637 common shares of Dollarama in block trades to a financial institution, representing an aggregate of 1,656,500 common shares of Dollarama.

Once the trades are settled, GRI Investments Inc. will hold 2,031,136 common shares, The Rossy Foundation will hold 3,016,311 common shares, and Neil Rossy will hold personally 1,578,546 common shares, representing, in aggregate, 6,625,993 common shares or approximately 2.3% of the Corporation's total number of common shares issued and outstanding.

Proceeds from the sale of shares by The Rossy Foundation will be used to fund existing commitments to charitable organizations. The decision by GRI Investments Inc. and Neil Rossy to sell a portion of their holdings in Dollarama was made for financial diversification purposes. Trades are expected to close on or about July 31, 2023.

About Dollarama

Dollarama is a recognized Canadian value retailer offering a broad assortment of consumable products, general merchandise and seasonal items both in-store and online. Our 1,507 locations across Canada provide customers with compelling value in convenient locations, including metropolitan areas, mid-sized cities and small towns. Select products are also available, by the full case only, through our online store at www.dollarama.com. Our quality merchandise is sold at select fixed price points up to $5.00.

Dollarama also owns a 50.1% interest in Dollarcity, a growing Latin American value retailer. Dollarcity offers a broad assortment of consumable products, general merchandise and seasonal items at select, fixed price points up to US$4.00 (or the equivalent in local currency) in 448 conveniently located stores in El Salvador, Guatemala, Colombia and Peru.

About The Rossy Foundation

The Rossy Foundation is a Montreal-based private foundation that was established in 2004. Its mission is to contribute to civil society and to improve the lives of Canadians with a focus on cancer care, mental health, civic engagement, education and the arts. It is committed to supporting the vibrancy of Montreal and also funds charitable organizations across Canada and internationally within its areas of focus.

For further information:

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