CHESSWOOD RENEWS NORMAL COURSE ISSUER BID AND AUTOMATIC SHARE PURCHASE PLAN

TORONTO, January 23, 2023 – Chesswood Group Limited ("Chesswood") (TSX: CHW) announced today that the Toronto Stock Exchange (the "TSX") has accepted its notice of intention to conduct a normal course issuer bid (the "NCIB") to enable it to purchase up to 1,033,781 of its 17,802,179 common shares ("Common Shares") outstanding, representing approximately 10 per cent of Chesswood's public float of 10,337,818 Common Shares as of January 13, 2023. The average daily trading volume of Chesswood for the past six months was 5,272, and a maximum of 1,318 Common Shares (being approximately 25% of the average daily trading volume during the preceding six months) may be purchased by Chesswood on any one day under the NCIB, except where purchases are made in accordance with "block purchases" exemptions under applicable TSX policies.

The NCIB will commence on January 25, 2023, and will terminate on the earlier of January 24, 2024, the date Chesswood completes its purchases pursuant to the notice of intention to make a normal course issuer bid filed with the TSX or the date of notice by Chesswood of termination of the bid.

Chesswood previously sought and received approval from the TSX to purchase up to 980,230 of its outstanding Common Shares in connection with its existing normal course issuer bid. Chesswood repurchased 453,612 of its shares under the existing normal course issuer bid at an average cost of $12.57 per share. Chesswood believes that the market price of the Common Shares at certain times may be attractive and that the purchase of Common Shares from time to time would be an appropriate use of its funds in light of potential benefits to remaining shareholders.

Chesswood also announces that on January 20, 2023 it entered into an automatic share purchase plan agreement (the "ASPP") with a broker to allow for the purchase of Common Shares under the NCIB at times when Chesswood normally would not be active in the market due to regulatory restrictions or self-imposed trading blackout periods. Before entering into a blackout period, Chesswood may, but is not required to, instruct the designated broker to make purchases under the NCIB in accordance with the terms of the ASPP. Such purchases will be determined by the broker in its sole discretion based on parameters established by Chesswood prior to the blackout period in accordance with TSX rules and the terms of the ASPP. The terms of the ASPP have been pre-cleared by the TSX. Outside of these pre-determined blackout periods, Common Shares will be purchased in accordance with management's discretion.

Chesswood will make purchases on the open market through the facilities of the TSX in accordance with the rules and policies of the TSX or alternative trading systems in Canada. The price that Chesswood will pay for any such Common Shares will be the market price of such Common Shares on the TSX at the time of acquisition. Common Shares purchased under the bid will be cancelled following purchase.

About Chesswood Group Limited

Through three wholly-owned operating subsidiaries in the United States and five operating subsidiaries in Canada, two of which are wholly-owned, Chesswood Group Limited is a North American specialty finance company publicly traded on the Toronto Stock Exchange. Colorado-based Pawnee Leasing Corporation, founded in 1982, finances a highly diversified portfolio of commercial equipment leases and loans through relationships with over 600 brokers in the United States. Tandem Finance Inc. provides financing in the U.S. through the equipment vendor channel. Vault Credit Corporation, which through its predecessor corporations, has been originating and servicing commercial equipment leases and loans in Canada since 1996, specializes in equipment leases and commercial loans across Canada, allowing for customizable financing solutions while catering to a wide spectrum of credit tiers, equipment types and sectors by offering industry-leading service levels, experienced underwriters and account administrators. Vault Credit operates through a nationwide network of more than 60 brokers. Vault Home Credit Corporation was launched in September 2021 and focuses on providing home improvement and other consumer financing solutions in Canada. Rifco National Auto Finance Corporation, with the mission to help Canadians own automobiles, seeks to create sustainable long-term competitive advantages through personalized partnerships with dealers, innovative products, the use of industry-leading data and analytics, and leading collection practices. Through Waypoint Investment Partners Inc., a Toronto-based investment manager and exempt market dealer, and Chesswood Capital Management USA Inc., Chesswood Capital Management provides private credit alternatives to Canadian and U.S. investors seeking exposure to lease and loan receivables, including those originated by Chesswood subsidiaries.

Based in Toronto, Canada, Chesswood Group Limited’s shares trade on the TSX under the symbol CHW.

To learn more about Chesswood Group Limited, visit www.ChesswoodGroup.com.

The websites of Chesswood Group Limited’s operating businesses are:

www.PawneeLeasing.com	www.TandemFinance.com
www.VaultPay.ca	www.VaultCredit.com
www.Rifco.net	www.WaypointInvestmentPartners.com

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