Roots Announces Intention to Make Normal Course Issuer Bid for Common Shares

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TORONTO, April 9, 2025 – Roots Corporation ("Roots" or the "Company") (TSX: ROOT) today announced that the Toronto Stock Exchange (the "TSX") has accepted a notice filed by Roots of its intention to commence a Normal Course Issuer Bid for its Common Shares through the facilities of the TSX (or other alternative Canadian trading systems). Purchases will be made in accordance with the rules and policies of the TSX and Common Shares purchased will be cancelled.

The notice provides that the Roots board of directors has approved the purchase on the TSX, during the period commencing April 11, 2025 and ending April 10, 2026, of up to 1,347,118 Common Shares representing approximately 10% of Roots public float of 13,471,186 Common Shares as at April 1, 2025. As at April 1, 2025, Roots had outstanding 40,450,213 Common Shares. Under the bid, Roots may purchase up to 2,463 Common Shares on the TSX during any trading day, which represents 25% of the average daily trading volume on the TSX for the prior six months (being 9,853 Common Shares), all as calculated in accordance with the rules of the TSX. This limitation does not apply to purchases made pursuant to block purchase exemptions.

Roots is making this Normal Course Issuer Bid because it believes that in appropriate circumstances its Common Shares represent an attractive investment opportunity and that purchases under the bid will enhance the value of the Common Shares held by the remaining shareholders.

Roots also announced that it has entered into an automatic share purchase plan (the "ASPP") with a designated broker to allow for the purchase of its Common Shares under its Normal Course Issuer Bid at times when Roots normally would not be active in the market due to applicable regulatory restrictions or internal trading black-out periods. Before the commencement of any particular internal trading black-out period, Roots may, but is not required to, instruct its designated broker to make purchases of Common Shares under the Normal Course Issuer Bid during the ensuing black-out period 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 Roots prior to commencement of the applicable black-out period in accordance with the terms of the ASPP and applicable TSX rules. Outside of these black-out periods, Common Shares will be purchasable by Roots at its discretion under its Normal Course Issuer Bid.

The ASPP is dated April 9, 2025 and will terminate on the earliest of the date on which: (a) the maximum annual purchase limit in respect of the Common Shares under the Normal Course Issuer Bid has been reached; (b) the Normal Course Issuer Bid expires; or (c) Roots terminates the ASPP in accordance with its terms. The ASPP constitutes an "automatic securities purchase plan" under applicable Canadian securities laws.

About Roots

Established in 1973, Roots is a global lifestyle brand. Starting from a small cabin in northern Canada, Roots has become a global brand with over 100 corporate retail stores in Canada, two stores in the United States, and an eCommerce platform, roots.com. We have more than 100 partner-operated stores in Asia, and we also operate a dedicated Roots-branded storefront on Tmall.com in China. We design, market, and sell a broad selection of products in different departments, including women's, men's, children's, and gender-free apparel, leather goods, footwear, and accessories. Our products are built with uncompromising comfort, quality, and style that allows you to feel At Home With Nature™. We offer products designed to meet life's everyday adventures and provide you with the versatility to live your life to the fullest. We also wholesale through business-to-business channels and license the brand to a select group of licensees selling products to major retailers. Roots Corporation is a Canadian corporation doing business as "Roots".

Forward-Looking Information

Certain information in this press release contains forward-looking information. This information is based on management's reasonable assumptions and beliefs in light of the information currently available to us and is made as of the date of this press release. Actual results and the timing of events may differ materially from those anticipated in the forward-looking information as a result of various factors. Information regarding our expectations of future results, performance, achievements, prospects or opportunities or the markets in which we operate is forward-looking information. Statements containing forward-looking information are not facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. 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.

See "Forward-Looking Information" and "Risk Factors" in the Company's current Annual Information Form for a discussion of the uncertainties, risks and assumptions associated with these statements. Readers are urged to consider the uncertainties, risks and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. 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 applicable securities law.

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