



## NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

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### NOMINATION OF A NEW CHAIRMAN OF THE BOARD

**Delson, Quebec, October, 15, 2020** — Goodfellow Inc. (TSX: GDL) (the “**Company**”) is pleased to announce today the appointment of Mr. Douglas Goodfellow as Chairman of the Board, succeeding Mr. Claude Garcia who has been Chairman since 2012. Mr. Garcia will continue to serve as Director and Chairman of the Compensation Committee. Also Mr. Alain Côté will take on the new role of Lead Director.

"It has been an honour to serve as Chairman for the last eight years, but the time has come to slow down my business activities. Douglas has a longstanding knowledge of the Company and its industry, and his insights will greatly benefit the Board of Directors and Goodfellow. Alain is a former audit partner at Deloitte and has held board positions with a number of other companies. His experience will serve him well in assuming these new responsibilities for the Company", said Mr. Claude Garcia.

"It is a privilege to be nominated by the Board as the incoming Chairman. I look forward to assuming my new responsibilities as Chairman of the Board and I intend to ensure that we continue to deliver on our responsible and conservative strategy emphasised on market share growth, value added product lines and cost control and right sizing of inventories in what we expect to be an unprecedented year of challenges and obstacles. On behalf of the Board, the Management team and all its employees, I would like to thank Claude for his guidance, expertise, commitment and support over the past eight years," said Douglas Goodfellow.

Given his new responsibilities, Mr. Douglas Goodfellow will be succeeded in the role of Secretary of the Company by Mr. Charles Brisebois, CFO.

These changes to the Board and Management take effect immediately.

Goodfellow Inc. is a distributor of lumber products, building materials and floor coverings. Goodfellow's shares trade on the Toronto Stock Exchange under the symbol GDL.