

NEWS RELEASE

From: Goodfellow Inc.

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FOR IMMEDIATE RELEASE

GOODFELLOW INC. ANNOUNCES NEW DIRECTORS AND NEW CHAIR OF THE BOARD

Delson, Quebec, June 7, 2022 — Goodfellow Inc. (TSX: GDL) (the "Company" or "Goodfellow") announces that its Board of Directors welcomes Dr. Sarah Prichard and Mr. Robert Hall as Directors. In addition, Robert Hall has been appointed as Chair of the Board.

"We are very pleased to have Dr. Sarah Prichard and Mr. Robert Hall join our Board. Their extensive and diverse experience will certainly contribute to ensuring Goodfellow's position in the sector of distribution of value-added, speciality wood products for years to come. It has been a pleasure to serve as Chair for these past several years and I welcome Robert's leadership for the next chapter for Goodfellow. The future is bright for the Company and I look forward to working alongside Robert, and all members of the Board," said Douglas Goodfellow.

"I feel privileged to take on this role during such an exciting time in the industry. Douglas has been part of Goodfellow Inc. for over 50 years and we're grateful he will continue to provide his experience, insight and steadfast commitment to the success of the Company for the long-term," said Robert Hall.

Until her recent retirement on May 1, 2022, Dr. Prichard served as Vice President Research and Acting Provost and Vice President (Academic) at Western University. She was a professor in the Faculty of Medicine at McGill University from 1979-2005, and from 2005 until 2015 she served as Vice President, Medical Affairs and R&D in the Renal and Specialty Therapeutics business units at Baxter Healthcare. Currently, she serves as Vice Chair of McGill University Health Center, a consultant to several medical device companies and as a board member of Kane Biotech.

Mr. Hall is a graduate of Bishop's University with a BA in History (1979) as well as the *Université de Sherbrooke* with a Bachelor of Law (1983). He began his law career with Monty Coulombe (Sherbrooke, QC) and De Grandpré Deslauriers (Montréal, QC) then became a Partner with the law firm of Byers Casgrain, now Dentons Canada (Montréal, QC). Mr. Hall joined Cascades in 1994 as a member of senior management in the role of Vice-President, Legal Affairs and Corporate Secretary and continues to play a key role in strategic development for the Company. He is a member of the *Barreau du Québec* and the Canadian Bar Association. Mr. Hall is currently the Chair of the Board of Governors of Bishop's University and a member of the Board of Directors of Blue Massawippi, a non-profit organization dedicated to protecting the environment of Lake Massawippi and its watershed.

About Goodfellow

Goodfellow is a diversified manufacturer of value-added lumber products, as well as a wholesale distributor of building materials and floor coverings. Goodfellow has a distribution footprint from coast-to-coast in Canada servicing commercial and residential sectors through lumber yard retailer networks, manufacturers, industrial and infrastructure project partners, and floor covering specialists. Goodfellow also leverages its value-added product capabilities to serve lumber markets internationally. Goodfellow Inc. is a publicly traded company, and its shares are listed on the Toronto Stock Exchange under the symbol "GDL".