NEWS RELEASE

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FOR IMMEDIATE RELEASE

GOODFELLOW INC. RENEWS ITS NORMAL COURSE ISSUER BID

Delson, Quebec, November 17, 2026 – Goodfellow Inc. (TSX: GDL) ("Goodfellow" or the "Company"), announced today that the Toronto Stock Exchange (the "TSX") has approved the notice filed by the Company to renew its normal course issuer bid ("NCIB") with respect to its common shares (the "Shares").

The notice provides that Goodfellow may, during the 12-month period commencing November 20, 2026 and ending no later than November 19, 2027, purchase up to 413,962 Shares, representing approximately 5% of the issued and outstanding Shares as at the close of markets on November 9, 2026. As at November 9, 2026, a total of 8,279,254 Shares were issued and outstanding and the public float was 2,796,870 Shares.

All Shares purchased under the NCIB will be acquired on the open market, at times and in numbers to be determined by the Company, at the prevailing market prices, plus applicable brokerage fees, through the facilities of the TSX or other designated exchanges or Canadian alternative trading systems, and in accordance with the rules and policies of the TSX and applicable securities laws, and cancelled. The Company may also seek issuer bid exemption orders from securities regulators allowing for purchases under private agreements, in which case purchases may also be made in accordance with such exemptions, at a discount to the market price.

The average daily trading volume of the Shares on the TSX for the six-month period commencing on May 1, 2026 and ending on October 31, 2026 is 2,192. Accordingly, pursuant to the rules and policies of the TSX, daily purchases under the NCIB will be limited to 1,000 Shares, except pursuant to certain prescribed exceptions, including a weekly block purchase of Shares not owned by insiders of the Company.

Goodfellow considers that the acquisition of Shares for cancellation is a sound use of its funds. Decisions regarding the actual number of Shares and timing of any purchases or other actions in connection with the NCIB will be made by Goodfellow based on various factors, including prevailing market conditions and the Company's capital and liquidity positions.

Goodfellow has also renewed its automatic share purchase plan ("ASPP") with a designated broker in connection with the NCIB. The ASPP allows for the purchase for cancellation of Shares, subject to certain trading parameters, by its designated broker during times when Goodfellow would ordinarily not be active in the market due to applicable regulatory restrictions or self-imposed blackout periods. Outside these periods, Shares may be repurchased by Goodfellow at its discretion under the NCIB.

There can be no assurances that Goodfellow will purchase all or any of the number of Shares that are subject to the NCIB referred to in this news release. Goodfellow may also suspend or discontinue the NCIB at any time.

Under the Company's current NCIB, which will expire on November 19, 2026, the Company had received approval from the TSX to purchase up to 481,002 Shares. As at November 9, 2026, Goodfellow had repurchased through the facilities of the TSX 66,400 Shares under its current NCIB in the last twelve months at an average weighted price of $11.6168 per Share.

About Goodfellow

Goodfellow is a diversified manufacturer of value-added lumber products, as well as a wholesale distributor of building materials and floor coverings. With a distribution footprint from coast-to-coast in Canada and in the Northeastern U.S., Goodfellow effectively serves 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”.

Forward-Looking Statements

This press release contains implicit and/or explicit forward-looking statements relating, inter alia, to objectives, strategies, priorities, goals, plans, financial position, operating results, trends and activities of Goodfellow Inc. and its markets and industries. Forward-looking statements can be identified by words such as “believe,” “estimate,” “expect,” “strategy,” “future,” “likely,” “may,” “should,” “will” and similar references to future periods. Examples of forward-looking statements include, among others, statements relating to the repurchase of shares by the Company. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, these statements are forward-looking to the extent that they are based on the Company’s assessments, expectations and assumptions relative to, inter alia, the state of the global economy and the economies of the regions in which the Company operates; the level of demand for the Company’s products including from its recurring client base, including bookings from customers; prices and margins for its products; competitors; reliability of supply chains; inflation; interest rates; foreign currency fluctuations; overhead expenses; working capital requirements and access to capital or funding to finance same; the collection of accounts receivable; the availability and sufficiency of insurance coverage; the sufficiency and reliability of the Company’s workforce; the successful management of environmental and health and safety risk; the sufficiency, reliability and effectiveness of information systems; the sufficiency, reliability and effectiveness of internal and disclosure controls; and the absence of adverse change in the Company’s regulatory environment and legal proceedings. Although the Company believes that the expectations reflected in the forward-looking statements contained in this press release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations and assumptions will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this press release, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur or prove to be accurate. Actual results could differ significantly from management’s expectations if recognized or unrecognized risks and uncertainties affect the Company’s results or if assessments or assumptions are inaccurate. These risks and uncertainties include, among other things: the effects of general economic and business conditions including the cyclical nature of the Company’s business; industry competition; inflation, credit, currency and interest rate risks; environmental risk; level of demand and financial performance of the manufacturing industry; competition from vendors; changes in customer demand; extent to which the Company is successful in gaining new long-term relationships with customers or retaining existing ones and the level of service failures that could lead customers to use competitors' services; increased customer bankruptcies; dependence on key personnel; laws and regulation; information systems, cost structure and working capital requirements; changes in trade policies, including duties, barriers, restrictions, tariffs and any retaliatory measures; occurrence of hostilities, political instability or catastrophic events and other factors described in the Company’s public filings available at www.sedarplus.ca. For these reasons, the Company cannot guarantee the results of these forward-looking statements. The foregoing risks and uncertainties are described in greater detail in the latest annual and interim Management’s Discussion and Analysis of the Company and its other public filings available at www.sedarplus.ca. The Management’s Discussion and Analysis gives an insight into past performance as well as the future strategies and key performance indicators as viewed by the management team at Goodfellow Inc. The Company disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.