



CHESSWOOD RENEWS NORMAL COURSE ISSUER BID AND INITIATES AUTOMATIC SHARE PURCHASE PLAN

TORONTO, AUGUST 23, 2017 – 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 to enable it to purchase up to 1,085,981 of its 16,570,367 Common Shares (“Shares”) outstanding, representing approximately 10 per cent of Chesswood’s public float of 10,859,816 Shares as of August 22, 2017. The average daily trading volume of Chesswood for the past six months was 16,826, and a maximum of 4,206 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 its normal course issuer bid, except where purchases are made in accordance with “block purchases” exemptions under applicable TSX policies.

The normal course issuer bid will commence on August 25, 2017, and will terminate on the earlier of August 24, 2018, 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 has purchased 6,000 of its outstanding Shares at a weighted average price of \$10.9777 per Share in connection with its previous normal course issuer bid, which expires on August 24, 2017. Chesswood believes that the market price of the Shares at certain times may be attractive and that the purchase of 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 it will enter into an automatic share purchase plan agreement (“ASPP”) with a broker to allow for the purchase of its 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, Shares will be purchased in accordance with Management’s discretion.

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

About Chesswood Group Limited

Through two wholly-owned subsidiaries in the U.S. and Canada, Chesswood Group Limited is North America’s only publicly-traded commercial equipment finance company focused on small and medium-sized businesses. Our Colorado-based Pawnee Leasing Corporation, founded in 1982,

finances a highly diversified portfolio of commercial equipment leases and loans through established relationships with over 600 independent brokers in 48 U.S. states. In Canada, Blue Chip Leasing Corporation has been originating and servicing commercial equipment leases and loans since 1996, and today operates through a nationwide network of more than 50 independent brokers. Based in Toronto, Canada, Chesswood's shares trade on the Toronto Stock Exchange under the symbol CHW (convertible debentures: CHW.DB).

Learn more at www.chesswoodgroup.com, www.PawneeLeasing.com and www.BlueChipLeasing.com.

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