



## **CHESSWOOD RENEWS NORMAL COURSE ISSUER BID AND AUTOMATIC SHARE PURCHASE PLAN**

TORONTO, NOVEMBER 26, 2020 – 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 (the “NCIB”) to enable it to purchase up to 932,296 of its 16,284,961 common shares (“Common Shares”) outstanding, representing approximately 10 per cent of Chesswood’s public float of 9,322,969 Common Shares as of November 24, 2020. The average daily trading volume of Chesswood for the past six months was 23,982, and a maximum of 5,995 Common 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 December 2, 2020, and will terminate on the earlier of December 1, 2021, 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 previously sought and received approval from the TSX to purchase up to 1,031,791 of its outstanding Common Shares in connection with its previous normal course issuer bid, which expired on August 25, 2020. Chesswood did not purchase any Common Shares through the TSX under its previous normal course issuer bid. Chesswood believes that the market price of the Common Shares at certain times may be attractive and that the purchase of Common 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 on or about November 26, 2020 it will enter into an automatic share purchase plan agreement (the “ASPP”) with a broker to allow for the purchase of Common 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, Common Shares will be purchased in accordance with management’s discretion.

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

## **About Chesswood Group Limited**

Through three 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 relationships with over 600 independent brokers in the U.S. Located in Houston, Texas, Tandem Finance Inc. provides equipment financing to small and medium sized businesses in the U.S. through the equipment vendor channel. 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 TSX under the symbol CHW.

To learn more about Chesswood Group Limited, visit [www.ChesswoodGroup.com](http://www.ChesswoodGroup.com).  
The separate websites of Chesswood Group Limited's operating businesses are at [www.PawneeLeasing.com](http://www.PawneeLeasing.com) [www.TandemFinance.com](http://www.TandemFinance.com) [www.BlueChipLeasing.com](http://www.BlueChipLeasing.com).

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