



CHESSWOOD RENEWS NORMAL COURSE ISSUER BID AND AUTOMATIC SHARE PURCHASE PLAN AND ANNOUNCES JANUARY 2022 DIVIDEND

TORONTO, January 20, 2022 – 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 980,230 of its 16,858,197 common shares (“Common Shares”) outstanding, representing approximately 10 per cent of Chesswood’s public float of 9,802,301 Common Shares as of January 11, 2022. The average daily trading volume of Chesswood for the past six months was 15,544, and a maximum of 3,886 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 January 24, 2022, and will terminate on the earlier of January 23, 2023, 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 932,296 of its outstanding Common Shares in connection with its previous normal course issuer bid, which expired on December 1, 2021. Chesswood repurchased 488,040 of its shares under the normal course issuer bid at an average cost of \$10.06 per share. 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 December 31, 2021 it entered 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.

January 2022 Dividend

Chesswood also announced today that a dividend in an amount of three cents per share (\$0.03) has been declared for the month of January, payable on February 15, 2022 to shareholders of record at the close of business on January 31, 2022.

Chesswood for the purposes of the *Income Tax Act* (Canada) and any similar provincial legislation advises that the dividend declared for the month ending January 31, 2022 and all future dividends will be eligible dividends unless indicated otherwise.

About Chesswood Group Limited

Through two wholly-owned subsidiaries in the United States and four subsidiaries in Canada, Chesswood Group Limited is a North American specialty finance company publicly traded on the Toronto Stock Exchange. Colorado-based Pawnee Leasing Corporation, founded in 1982, finances a highly diversified portfolio of commercial equipment leases and loans through relationships with over 600 brokers in the United States. Tandem Finance Inc. provides financing 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 brokers. Vault Credit Corporation specializes in equipment leases and commercial loans across Canada, allowing for customizable financing solutions while catering to a wide spectrum of credit tiers, equipment types and sectors by offering industry-leading service levels, experienced underwriters and account administrators. Vault Home was launched in September 2021 and focuses on providing home improvement and other consumer financing solutions in Canada. Rifco Inc. is focused on being the best alternative auto finance company. Its mission is to help deserving Canadians own automobiles. Rifco seeks to create sustainable long-term competitive advantages through personalized partnerships with dealers, innovative products, the use of industry-leading data and analytics, and leading collections practices.

Based in Toronto, Canada, Chesswood Group Limited's shares trade on the TSX under the symbol CHW.

To learn more about Chesswood Group Limited, visit www.ChesswoodGroup.com.

The websites of Chesswood Group Limited's operating businesses are:

www.PawneeLeasing.com	www.BlueChipLeasing.com
www.TandemFinance.com	www.VaultCredit.com
www.VaultPay.ca	www.Rifco.net

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