



PRESS RELEASE

NEW LOOK VISION GROUP INC. COMPLETES ACQUISITION OF THE VISION CLINIC

Montreal, Quebec, December 21, 2020: New Look Vision Group Inc. (TSX: BCI) (“New Look Vision Group”), announced today that it has completed its acquisition of a majority position in The Vision Clinic (“TVC”). Founded in 1994 by the Nekoui family and based in Grimsby, Ontario, the business is a leading local player in Southern Ontario. TVC operates 12 retail optical clinics under The Vision Clinic banner stretching from Hamilton eastwards through to the Niagara Peninsula. The family who founded the business will remain on as minority shareholders. The purchase price for the majority position is \$18.8 million, subject to customary price adjustments and was financed by New Look Vision Group with cash on hand.

Antoine Amiel, President and CEO of New Look Vision Group stated that: *“We feel very privileged to welcome The Vision Clinic team into our organization and look forward to partnering with the founders. The transaction will be a major step forward for both organizations. The Vision Clinic, based in Grimsby, Ontario serves one of the fastest growing regions of Canada’s most populous province and will operate as a stand-alone business unit within New Look Vision Group. The Vision Clinic adds to New Look Vision Group’s current network in Ontario a strong platform for the consolidation of the optician based retail segment of the Canadian optical industry. This transaction reinforces New Look Vision Group’s position as the largest Canadian retail optical company with a network in excess of 400 stores.”*

Foad Nekoui, one of the founders of TVC stated that: *“Since 1994 we have been faithfully serving our patients and providing them with the vision care they have come to know and expect from The Vision Clinic. A partnership with New Look Vision Group will ensure the continuity of this long standing commitment. The motivation to retain a minority ownership position is driven by the advantages we see of partnering with a company who is committed to the advancement of vision health not only in Southern Ontario, but across the country for all Canadians.”*

As of November 30, 2020, New Look Vision Group had 15,660,199 Class A common shares issued and outstanding. New Look Vision Group is a leader in the eye care industry in Canada and recently entered the United States. New Look Vision Group has a network of 405 locations operating mainly under the Iris, New Look Eyewear, Vogue Optical, Greiche & Scaff and Edward Beiner banners and a laboratory facility using state-of-the-art technologies. Tax information regarding payments to shareholders is available at www.newlookvision.ca in the *Investors* section.

All statements other than statements of historical fact contained in this press release are forward-looking statements, including, without limitation, statements regarding the future financial position, business strategy, projected costs and plans and objectives of, or involving New Look Vision Group. Readers can identify many of these statements by looking for words such as “believe”, “expects”, “will”, “intends”, “projects”, “anticipates”, “estimates”, “plans”, “may”, “would” or similar words or the negative thereof. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will be achieved. Forward-looking statements are subject to risks, uncertainties and assumptions. Although management of New Look Vision Group believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Some of the factors which could affect future results and could cause results to differ materially from those expressed in the forward-looking statements contained herein include: pending and proposed legislative or regulatory developments, competition from established competitors and new market entrants, technological change, interest rate fluctuations, general economic conditions, acceptance and demand for new products and services, and fluctuations in operating results, as well as other risks included in New Look Vision Group’s current Annual Information Form (AIF) which can be found at www.sedar.com. The forward-looking statements included in this press release are made as of the date hereof, and New Look Vision Group undertakes no obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise, except as provided by law.

For additional information please see our Web site www.newlookvision.ca. For enquiries, please contact Lise Melanson (514) 877-4119.