ROOTS FILES FINAL PROSPECTUS AND ANNOUNCES PRICING OF INITIAL PUBLIC OFFERING

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October 18, 2017 – Toronto, ON – Roots Corporation ("Roots") today announced that it has obtained a receipt for its final prospectus filed with the securities regulatory authorities in each of the provinces and territories of Canada in respect of its previously announced proposed initial public offering of common shares (the "Offering"), and has entered into an underwriting agreement with respect to the Offering. The Offering contemplates a secondary offering of common shares of Roots by investment funds managed by private equity firm Searchlight Capital Partners, L.P., and an entity indirectly controlled by the founders of Roots, Michael Budman and Don Green (collectively, the "Selling Shareholders"). Pursuant to the underwriting agreement, the Selling Shareholders have agreed to sell an aggregate of 16,667,000 common shares at a price of $12.00 per share, for total gross proceeds to the Selling Shareholders of $200,004,000. Roots will not receive any proceeds from the Offering.

The Offering is being co-led by TD Securities Inc., Credit Suisse Securities (Canada), Inc. and BMO Capital Markets, together with Jefferies Securities, Inc., RBC Dominion Securities Inc. and Scotia Capital Inc., as joint bookrunners, and CIBC World Markets Inc., Canaccord Genuity Corp. and National Bank Financial Inc., as underwriters.

The underwriters have also been granted an over-allotment option (the "Over-Allotment Option") to purchase up to an additional 2,500,050 common shares from the Selling Shareholders, on a pro rata basis, at a price of $12.00 per share for additional gross proceeds of $30,000,600 if the Over-Allotment Option is exercised in full. The Over-Allotment Option can be exercised for a period of 30 days from the closing date.

The closing of the Offering is expected to occur on October 25, 2017, subject to customary closing conditions, at which time the common shares will commence trading on the Toronto Stock Exchange (the "TSX") under the symbol "ROOT". The TSX has conditionally approved the listing of the common shares, subject to fulfilling customary TSX requirements. A copy of the final prospectus is available on SEDAR at www.sedar.com.

No securities regulatory authority has either approved or disapproved the contents of this news release. The common shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws. Accordingly, the common shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities of Roots in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Roots

Established in 1973, Roots is an iconic Canadian lifestyle brand with a rich heritage and portfolio of premium apparel, leather goods, accessories and footwear. We deliver products to our customers through our store network, online platform and international partnerships. As of July 29, 2017, our integrated omni-channel footprint included 116 corporate retail stores in Canada, 4 corporate retail stores in the United States, 109 partner-operated stores in Taiwan, 27 partner-operated stores in China and a global e-commerce platform that shipped to 54 countries during our most recently completed fiscal year.

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