



DAVIDsTEA Announces Discontinuance of Highland Lawsuit

October 24, 2018

MONTREAL, Oct. 24, 2018 (GLOBE NEWSWIRE) -- DAVIDsTEA Inc. (Nasdaq:DTEA) is pleased to announce that a lawsuit instituted in July 2018 by three Highland limited partnerships against Rainy Day Investments Ltd. ("RDI") and Herschel Segal before the Québec Superior Court has been discontinued. The lawsuit had named DAVIDsTEA and its individual directors as third parties. RDI owns approximately 46.4% of the issued and outstanding shares of DAVIDsTEA and is controlled by Herschel Segal, Executive Chairman and Interim Chief Executive Officer of DAVIDsTEA.

"As I said before, this was a frivolous lawsuit. We are pleased that it was withdrawn by the plaintiffs, so that we will not be distracted from the important work in front of us on behalf of our shareholders" said Herschel Segal.

The lawsuit had sought a variety of orders from the Québec Superior Court, including an order to call a special meeting of shareholders for the purpose of electing a new Board of Directors.

About DAVIDsTEA

DAVIDsTEA is a retailer of specialty tea, offering a differentiated selection of proprietary loose-leaf teas, pre-packaged teas, tea sachets and tea-related gifts, accessories and food and beverages, primarily through 239 company-operated DAVIDsTEA stores throughout Canada and the United States as of August 4, 2018, and its website, davidstea.com. The Company is headquartered in Montréal, Canada.

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