



DAVIDsTEA Obtains Claims Process Order under CCAA

September 17, 2020

MONTREAL, Sept. 17, 2020 (GLOBE NEWSWIRE) -- DAVIDsTEA Inc. (Nasdaq:DTEA) ("DAVIDsTEA" or the "Company"), a leading tea merchant in North America, announces that the Québec Superior Court today issued a Claims Process Order establishing the claims procedures for the Company's creditors under the *Companies' Creditors Arrangement Act* ("CCAA"). The Order, among other things, sets 5:00 p.m. (eastern time) on November 6, 2020 as the time by which creditors of DAVIDsTEA and of DAVIDsTEA (USA) Inc., its wholly-owned U.S. subsidiary, must submit their claims to PwC, the Court-appointment Monitor. The Court also extended the stay of all proceedings against the Company currently in effect to December 15, 2020.

The Court Order and related documents will be available at www.pwc.com/ca/davidstea.

The Company will continue to provide updates throughout the CCAA restructuring process as events warrant.

About DAVIDsTEA

DAVIDsTEA is a leading branded retailer and growing mass wholesaler of specialty tea, offering a differentiated selection of proprietary loose-leaf teas, pre-packaged teas, tea sachets and tea-related gifts and accessories on our e-commerce platform at www.davidstea.com and through 18 Company-owned and operated retail stores in Canada. A selection of DAVIDsTEA products is also available in more than 2,500 grocery stores and pharmacies across Canada. The Company is headquartered in Montréal, Canada.

Investor Contact

MaisonBrison Communications

Pierre Boucher

514-731-0000

investors@davidstea.com

Media Contact

PELICAN PR

Lyla Radmanovich

514-845-8763

media@rppelican.ca



Source: DAVIDsTEA