

February 28, 2018

**10457035 CANADA LTD. ANNOUNCES NOTICE OF VARIATION AND EXTENSION
EXTENDING THE DEPOSIT PERIOD UNDER ITS TAKE-OVER BID TO MARCH 19, 2018**

WINNIPEG, MANITOBA – 10457035 Canada Ltd. (the “**Offeror**”) announced today that it has prepared and will file with applicable securities regulatory authorities a notice of variation and extension dated March 1, 2018 (the “**Notice of Variation and Extension**”) in respect of its offer (the “**Offer**”) to acquire all of the issued and outstanding common shares (“**Gendis Shares**”) of Gendis Inc. (“**Gendis**”) (TSX: GDS), other than Gendis Shares beneficially owned or controlled by the Offeror and its joint actors.

Under the Notice of Variation and Extension, the period during which Gendis Shares may be deposited under the Offer is extended to March 19, 2018, unless further extended, to allow further time for Gendis shareholders who did not tender to the Offer an opportunity to do so. Holders of Gendis Shares that accept the Offer prior to the extended deadline will receive \$5.25 cash consideration for each Gendis Share acquired by the Offeror. The Notice of Variation and Extension and a letter of transmittal will be mailed to the remaining Gendis shareholders.

Gendis shareholders who have previously validly deposited their Gendis Shares do not need to take any further action to accept the Offer.

Pursuant to the Offer, the Offeror has taken up and paid for a total of 3,156,808 Gendis Shares validly deposited on or before the initial expiry date of February 23, 2018. Such Gendis Shares represented approximately 91.80% of the total number of Gendis Shares issued and outstanding, excluding those beneficially owned or controlled by the joint actors of the Offeror.

Immediately prior to the take up of and payment for the Gendis Shares following the expiry of the initial deposit period on February 23, 2018, the joint actors of the Offeror beneficially owned and exercised control over an aggregate of 9,130,057 Gendis Shares. As a result of the take up of and payment for the 3,156,808 validly deposited Gendis Shares, the Offeror and its joint actors beneficially own and control an aggregate of 12,286,865 Gendis Shares representing approximately 97.76% of the issued and outstanding Gendis Shares.

As described in the offer and take-over bid circular of the Offeror dated January 10, 2018, the Offeror intends to acquire ownership of all of the issued and outstanding Gendis Shares (other than Gendis Shares beneficially owned or controlled by the Offeror and its joint actors) which are not tendered to the Offer pursuant to a second step transaction.

The full details of the Offer are set out in the offer and take-over bid circular of the Offeror dated January 10, 2018, which is, and the Notice of Variation and Extension, which will be, available on Gendis’s profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities of Gendis.

Any questions relating to depositing Gendis Shares can be directed to the Depository at: AST Trust Company (Canada), 1 Toronto Street, Suite 1200 Toronto, Ontario M5C 2V6 Attention: Corporate Actions; Telephone: (416) 682-3860 Toll Free: 1-800-387-0825 E-mail: inquiries@astfinancial.com.