

THE 4LESS GROUP, INC. (OTC: FLES) REPORTS 23.5% INCREASE IN 3rd QUARTER SALES

Las Vegas, NV– December 15, 2020 The 4Less Group, Inc. (OTC: FLES), the premiere online marketplace for automotive specialty equipment parts and accessories in the U.S., today reported total revenues of \$2.33 million for its third quarter ended October 31, 2020, an increase of 23.50% from the previous year's third quarter.

"Our results reflect an improving business environment and demonstrates our laser focus and discipline on managing costs, which is enabling us to deliver our best year ever," said Timothy Armes, CEO of The 4Less Group, Inc. "We were also able to accomplish our goal of restructuring our debt including removing approximately all of our \$2.2 million of convertible debt, including both principal and accrued interest, in exchange for a promissory note of \$1.2 million bearing interest at 12% and maturing August 28, 2022.

Net income increased to \$1.10 million, from a loss of (\$994k) from the third quarter of fiscal 2020. The increase in net income was driven by restructuring debt. Diluted earnings per share increased 101% to (\$0.50) per share from loss of (\$48.11) per share.

"We are pleased with our third quarter results, this reflects the tremendous efforts made by everyone in the company," said Christopher Davenport, President of the 4Less Group's wholly owned subsidiary Auto Parts 4Less, Inc. "This quarter we have also made great headway on the development of our automotive parts marketplace that we are presently on track to launch in mid-spring of 2021. Additionally, we are still very expectant and excited about the potential of it becoming a leading e-Commerce site in the estimated \$23 billion e-tailing auto parts space.

About The 4Less Group, Inc.:

With the acquisition of the URL AutoParts4Less.com, OTC: FLES is focusing all of their efforts and resources on building out a flagship multi-vendor automotive parts marketplace with the potential to list and sell literally millions of parts that will include automotive specialty equipment parts and accessories, targeted "niche" web sites and potentially a used auto parts exchange one day as well.

Also visit: www.autoparts4Less.com as well as www.LiftKits4Less.com

CAUTIONARY DISCLOSURE ABOUT FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements, including information about management's view of the Company's future expectations, plans and prospects. In particular, when used in the preceding discussion, the words "believes," "expects," "intends," "plans," "anticipates," or "may," and similar conditional expressions are intended to identify forward-looking statements. Any statements made in this news release other than those of historical fact, about an action, event or development, are forward-looking statements. Such statements are based upon assumptions that in the future may prove not to have been accurate and are subject to significant risks and uncertainties. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it can give no assurance that its forward-looking statements will prove to be correct. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Factors that could cause results to differ include but are not limited to, successful performance of internal plans, product or services development and acceptance, the impact of competitive services and pricing, or general economic risks and uncertainties.

Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected. The forward-looking statements in this press release are made as of the date hereof. The Company takes no obligation to update or correct (i) its own forward-looking statements, except as required by law, or (ii) those prepared by third parties that are not paid for by the Company.

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