

Taiga Announces Extension of Normal Course Issuer Bid

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BURNABY, BC, August 29, 2023 /CNW/ - Taiga Building Products Ltd. ("**Taiga**" or the "**Company**") (TSX: TBL) announces that the Toronto Stock Exchange (the "**TSX**") has accepted Taiga's notice of intention to make a new normal course issuer bid (the "**2023 NCIB**") for its common shares (Trading Symbol: TBL) (the "**Common Shares**") through the facilities of the TSX or any other Canadian alternative trading system and renew Taiga's normal course issuer bid program that expires on August 28, 2023. On August 31, 2023, Taiga may commence making purchases, from time to time, up to a maximum of 5,403,487 of its 108,069,755 outstanding Common Shares as at August 22, 2023, representing 5% of the outstanding Common Shares. The actual number of Common Shares which may be purchased pursuant to the 2023 NCIB will be determined by the Company. The 2023 NCIB will terminate on August 31, 2024 or earlier if Taiga has completed its purchases of the securities subject to the 2023 NCIB. Purchases may be suspended by Taiga at any time and Taiga reserves the right to terminate the 2023 NCIB earlier if it determines it is appropriate to do so.

Taiga believes that the 2023 NCIB is in the best interests of the Company and its shareholders and that the NCIB represents a desirable use of corporate funds. Any Common Shares acquired pursuant to the 2023 NCIB will be purchased at the prevailing market price up to a daily maximum of 4,247 Common Shares, being 25% of the average daily trading volume for the last six completed calendar months of 16,990 Common Shares, subject to the block purchase exemption, and will be cancelled following purchase.

The Prior NCIB commenced on August 29, 2022 and concludes on August 28, 2023. The maximum number of Common Shares that the Company sought and obtained approval to purchase under its prior normal course issuer bid (the "**Prior NCIB**") was 5,410,448 Common Shares and 139,208 outstanding Common Shares were repurchased through the facilities of TSX between the period of August 29, 2022 to August 28, 2023 at the volume weighted average price of \$2.63 per Common Share.

Forward-Looking Information

This news release contains forward-looking information that is based on current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates. Forward-looking information does not guarantee future performance and involves risks, uncertainties and assumptions which are difficult to predict and which may cause Taiga's actual results in future periods to differ materially from expected results. In particular, statements about the Company's plans, intentions or potential outcome regarding the 2023 NCIB constitute forward-looking information. Investors are cautioned that all forward-looking information involves risks and uncertainties including, without limitation, those risk factors listed from time to time in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking information, which are qualified in their entirety by this cautionary statement. Taiga does not undertake any obligation to release publicly any revisions to or updating any voluntary forward-looking information, except as required by applicable securities law.