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PRESS RELEASE

Taiga's fiscal year 2017 margin percentage improved to 8.8%

BURNABY, BC, June 22, 2017 - Taiga Building Products Ltd. ("Taiga" or the "Company") today reported its financial results for fiscal year ended March 31, 2017.

Fiscal Year 2017 Earnings Results

The Company's consolidated net sales for the year ended March 31, 2017 were $1,224.0 million compared to $1,364.3 million for the last fiscal year. The decrease in sales by $140.3 million or 10.3% was largely due to the ceased operations relating to one of the Company's business units.

Gross margin for the fiscal year ended March 31, 2017 decreased to $107.3 million from $117.0 million in the previous year. Gross margin percentage increased to 8.8% in the current year compared to 8.6% in the previous year. The gross margin percentage improved due to an increase in commodity prices.

Net earnings for the fiscal year ended March 31, 2017 decreased to $8.0 million from $11.7 million last year primarily due to decreased gross margin. EBITDA for the year ended March 31, 2017 was $40.0 million compared to $45.0 million last year.

Fourth Quarter Ended March 31, 2017 Earnings Results

Sales for the fourth quarter increased to $286.1 million from $279.9 million in the same quarter last year. The current year's fourth quarter benefitted from higher product selling prices.

Gross margin for the fourth quarter was $24.2 million compared to $24.0 million in the same quarter last year. Gross margin percentage for the fourth quarter was 8.5% compared to 8.6% for the same quarter last year.

Net earnings for the fourth quarter decreased to $0.2 million compared to $0.7 million in the same quarter last year. EBITDA for the fourth quarter was $7.8 million compared to $8.6 million in the same quarter last year.

Dividend

In light of weaker economic forecasts in Canada and the impact of the housing market in Alberta, the Board of Directors has decided not to declare and pay the first instalment payment of its semi-annual dividend policy with respect to the 2017 fiscal year's net earnings. The decision regarding the second instalment payment with respect to the 2017 fiscal year's net earnings will be addressed in early January 2018.

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Condensed Consolidated Statement of Earnings

For the Fiscal Years Ended

	March 31,	
(in thousands of Canadian dollars, except for per share amounts)	2017	2016
Sales	1,223,978	1,364,322
Gross margin	107,267	117,015
Distribution expense	22,344	21,380
Selling and administration expense	49,767	55,287
Finance expense	5,204	5,456
Subordinated debt interest expense	16,772	16,350
Other income	(619)	(466)
Earnings before income taxes	13,799	19,008
Income tax expense	5,809	7,288
Net earnings	7,990	11,720
Net earnings per share(1)	0.25	0.36
EBITDA(2)	40,029	45,035

The following is the reconciliation of net earnings to EBITDA:

	March 31,	
(in thousands of Canadian dollars)	2017	2016
Net earnings	7,990	11,720
Income tax expense	5,809	7,288
Finance and subordinated debt interest expense	21,976	21,806
Amortization	4,254	4,221
EBITDA	40,029	45,035

For the Three Months Ended

	March 31,	
(in thousands of Canadian dollars, except for per share amounts)	2017	2016
Sales	286,052	279,882
Gross margin	24,164	24,005
Distribution expense	5,720	5,380
Selling and administration expense	12,044	11,168
Finance expense	1,507	1,293
Subordinated debt interest expense	4,510	4,088
Other income	(241)	(49)
Earnings before income tax	624	2,125
Income tax expense	375	1,410
Net earnings	249	715
Net earnings per share[(1)]	0.01	0.02
EBITDA[(2)]	7,784	8,566

The following is the reconciliation of net earnings (loss) to EBITDA:

	March 31,	
(in thousands of Canadian dollars)	2017	2016
Net earnings	249	715
Income tax expense	375	1,410
Finance and subordinated debt interest expense	6,017	5,381
Amortization	1,143	1,060
EBITDA	7,784	8,566

Notes:
(1) Earnings per share is calculated using the weighted average number of shares.
(2) Reference is made above to EBITDA, which represents earnings before interest, taxes, and amortization. As there is no generally accepted method of calculating EBITDA, the measure as calculated by Taiga might not be comparable to similarly titled measures reported by other issuers. EBITDA is presented as management believes it is a useful indicator of a company's ability to meet debt service and capital expenditure requirements and because management interprets trends in EBITDA as an indicator of relative operating performance. EBITDA should not be considered by an investor as an alternative to net income or cash flows as determined in accordance with IFRS.

The foregoing selected financial information is qualified in its entirety by and should be read in conjunction with, our audited consolidated financial statements for the fiscal year ended March 31, 2017 and accompanying notes and management's discussion and analysis which will be available shortly on SEDAR at www.sedar.com.

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