



FOR IMMEDIATE RELEASE

Tree Island Announces Meeting Results for Election of Directors

VANCOUVER, British Columbia, Canada - May 5, 2022 – Tree Island Steel Ltd. (“Tree Island” or the “Company”) (TSX:TSL) announced that all matters put forward for consideration at its 2022 Annual General Meeting of Shareholders (the “Meeting”) received requisite shareholder approval. Results of the voting for the director elections at the Meeting are described below, and additional information regarding the full results of all matters voted on at the Meeting may be found in the Company’s filing on SEDAR.

Board of Directors

All nominees listed in the management proxy circular for the Meeting were elected as directors of Tree Island. The six director nominees proposed by management were elected by a show of hands. In total 18,481,049 shares were represented in person or by proxy at the meeting, representing approximately 64.99% of the outstanding shares as of the record date of March 18, 2022. Detailed results of the votes received by proxy for the election of directors held at the Meeting are set out below:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Amar Doman	17,009,454	92.2%	1,471,595	7.79%
Peter Bull	16,960,090	91.9%	1,520,959	8.06%
Sam Fleiser	18,405,991	99.8%	75,058	0.23%
Ted Leja	16,925,171	91.7%	1,555,878	8.25%
Joes Downes	16,960,700	91.9%	1,520,349	8.06%
Harry Rosenfeld	16,935,216	91.8%	1,545,833	8.20%

The sum of individual percentages may not equal 100% due to rounding.

About Tree Island Steel

Tree Island Steel, headquartered in Richmond, British Columbia, since 1964, through its four operating facilities in Canada and the United States, produces wire products for a diverse range of industrial, residential construction, commercial construction and agricultural applications. Its products include galvanized wire, bright wire; a broad array of fasteners, including packaged, collated and bulk nails; stucco reinforcing products; concrete reinforcing mesh; fencing and other fabricated wire products. The Company markets these products under the Tree Island®, Halsteel®, K-Lath®, TI Wire®, Tough Strand® and ToughPanel™ brand names.

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