FOR IMMEDIATE RELEASE

Tree Island Steel Announces the Retirement of Nancy Davies and Appointment of a New Chief Operating Officer

VANCOUVER, British Columbia, Canada - August 28, 2026 - Tree Island Steel (''Tree Island'' or the ''Company'') (TSX: TSL) announces the upcoming retirement of Chief Operating Officer, Nancy Davies, effective October 1, 2026. Following a planned succession process, the Company is pleased to announce the appointment of Brian Liu as Chief Operating Officer, effective the same day.

Ms. Davies joined Tree Island Steel in 2008 and became Vice President, Finance and Chief Financial Officer in 2011 and Chief Operating Officer in 2023. Under her leadership, Tree Island Steel strengthened its financial reporting and controls, completed strategic acquisitions, divestitures and operational consolidations, and navigated through varying market cycles, including the Great Financial Crisis and the recent U.S. tariffs. Ms. Davies commented, "It has been a privilege working with the dedicated employees at Tree Island and I am proud of what we have built together."

Mr. Liu joined Tree Island in 2016 and has held various leadership positions in business transformation, corporate development, procurement, transportation and logistics, and in finance and accounting. Mr. Liu was appointed Chief Financial Officer and Vice President, Finance in 2023. He will also continue to serve as Chief Financial Officer and Vice President, Finance until a replacement is appointed. The Company is undertaking a recruiting process for the role.

"We are grateful for Nancy's many years of dedicated service and leadership and the impact she has made on Tree Island, including a culture of safety, quality, and customer service. We wish her the very best in her retirement," said Amar S. Doman, Executive Chair of Tree Island Steel. "The board of directors and I also look forward to working closely with Brian in his new role," Mr. Doman continued.

About Tree Island Steel

Tree Island Steel, headquartered in Richmond, British Columbia since 1964, through its 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®, ToughStrand® and ToughPanel® brand names.

Forward-Looking Statements

This press release includes forward-looking information with respect to Tree Island including its business, operations and strategies. The use of forward-looking words such as, "may," "will," "expect" or similar variations generally identify such statements. Any statements that are contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Although management believes that expectations reflected in forward-looking statements are reasonable, such statements involve risks and uncertainties including risks and uncertainties discussed under the heading "Risk Factors" in Tree Island's most recent annual information form and management discussion and analysis.

The forward-looking statements contained herein reflect management's current beliefs and are based upon certain assumptions that management believes to be reasonable based on the information currently available to management. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and a number of factors could cause actual events or results to differ materially from the results discussed in the forward-looking statements. In evaluating these statements, prospective investors should specifically consider various factors including the risks outlined in the Company's most recent annual information form and management discussion and analysis which may cause actual results to differ materially from any forward-looking statement. Such risks and uncertainties include, but are not limited to: general economic, market and business conditions, the impact of global health pandemics on the Company, its customers and vendors, the cyclical nature of our business and demand for our products, financial condition of our customers, competition, volume and price pressure from import competition, deterioration in the Company's liquidity, disruption in the supply of raw materials, volatility in the costs of raw materials, transportation costs and availability, foreign exchange fluctuations, leverage and restrictive covenants, labour relations, trade actions, dependence on key personnel and skilled workers, intellectual property risks, energy costs, un-insured loss, credit risk, operating risk, relocation of certain production equipment from the Etiwanda operations, management of growth, changes in tax, environmental and other legislation, and other risks and uncertainties set forth in our publicly filed materials.

Readers are cautioned not to place undue reliance on this forward-looking information and management of the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise except as required by applicable securities laws.

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