



CanWel Building Materials Group Ltd.
Suite 1100, 609 Granville Street
Vancouver, BC V7Y 1G6

Press Release

NOT FOR RELEASE OR DISSEMINATION INTO THE UNITED STATES

CANWEL ANNOUNCES EXECUTIVE CHANGES

VANCOUVER, CANADA – August 22, 2011 – CanWel Building Materials Group Ltd. (“CanWel” or “the Company”) (TSX:CWX) announced today that Mr. Martin Hope will be retiring as Chief Financial Officer of the Company and its subsidiaries (collectively “CanWel”) effective October 1, 2011 at which time Mr. James Code, will assume the role and responsibilities of Chief Financial Officer.

Mr. Code is a Chartered Accountant with extensive and progressive leadership experience. Most recently, Mr. Code has been serving as Corporate Controller of CanWel, and prior to that he was the Chief Financial Officer of Epic Data International Inc., a TSX listed manufacturing software and systems integration enterprise with offices in Canada, the United States, the United Kingdom and China. He also has extensive experience in the areas of financial reporting, corporate finance, operations and strategy development.

Mr. Hope said: “I would like to thank all my colleagues for the last six plus years of working together and the successes we have shared. It has been a pleasure being part of a great and dynamic team of individuals over the years as we built CanWel to be one of the leading distributors of building materials in Canada today.”

“On behalf of the management team and the board of directors, I would like to thank Martin for his years of dedication and relentless commitment to CanWel,” stated Amar Doman, Chairman and Chief Executive Officer of CanWel. “We wish Martin a very enjoyable retirement, and at the same time welcome James to his new role.”

About CanWel Building Materials

CanWel Building Materials trades on the Toronto Stock Exchange under the symbol CWX and is one of Canada’s largest national distributors in the building materials and related products sector, operating distribution centres coast to coast in all major cities and strategic locations across Canada. CanWel Building Materials distributes a wide range of building materials, lumber, and renovation products. Further information can be found in the disclosure documents filed by CanWel Building Materials (and its predecessor, CanWel Building Materials Income Fund) with the securities regulatory authorities, available at www.sedar.com.

For further information regarding CanWel please contact:

Ali Mahdavi
Investor Relations
416-962-3300 or +1(866) 430-6247
am@spinnakercmi.com

Certain statements in this press release may constitute “forward-looking” statements. When used in this press release, such statements use words, including but not limited to, “may”, “will”, “expect”, “believe”, “plan”, “intend”, “anticipate” and other similar terminology. These forward-looking statements reflect the current expectations of CanWel's management regarding future events but involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of CanWel, including the performance of CanWel on a consolidated basis, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Actual events could differ materially from those projected herein and depend on a number of factors. These factors include disruptions or any potential disruptions resulting from the changing of senior management, making it more difficult to maintain relationships with customers, employees or suppliers, or uncertainty, including whether operational or reporting uncertainty, arising from new management responsible for financial matters and audit. Additional risks and uncertainties include, among others: general economic and business conditions, product selling prices, commodity price fluctuations, information systems risk, operating costs, interest rate risk, credit risk, competitive conditions and other factors referenced herein and in the Company's AIF dated March 31, 2011 and our public filings on www.sedar.com. These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this press release. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the periodic and other reports filed by CanWel with Canadian Securities Commissions and available on Sedar (<http://www.sedar.com>). CanWel does not undertake, and specifically disclaims, any obligation to update or revise any forward looking information, whether as a result of new information, future developments or otherwise.

References to the Fund include references to CanWel, and references to CanWel include references to the Fund, as the context may require.