



Press Release

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CANWEL ANNOUNCES MEETING RESULTS, ELECTION OF DIRECTORS AND DETERMINATION TO PROCEED WITH SHARE CONSOLIDATION

VANCOUVER, CANADA – May 8, 2014 – CanWel Building Materials Group Ltd. (“CanWel” or the “Company”) (TSX:CWX) announced that all matters put forward for consideration at its 2014 Annual and Special Meeting of Shareholders (the Meeting”) received requisite shareholder approval. Results of the voting for the special business and 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 (the “Meeting circular”) were elected as directors of CanWel. The ten director nominees proposed by management were elected by a show of hands. Detailed results of the votes received by proxy for the election of directors held at the Meeting are set out below:

Nominee	Votes For	Percent	Votes Withheld	Percent
Amar S. Doman	37,040,585	99.89%	42,449	0.11%
Stephen W. Marshall	37,007,339	99.80%	75,695	0.20%
Marc Séguin	37,002,376	99.78%	80,658	0.22%
Ian M. Baskerville	36,996,139	99.77%	86,895	0.23%
Tom Donaldson	36,997,639	99.77%	85,395	0.23%
Kelvin Dushnisky	37,005,839	99.79%	77,195	0.21%
Sam Fleiser	37,004,130	99.79%	78,904	0.21%
Jacob Kotzubei	35,016,008	94.43%	2,067,026	5.57%
Martin R. Melone	37,007,039	99.80%	75,995	0.20%
Siegfried J. Thoma	37,003,320	99.79%	79,714	0.21%

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

Special Business – Advance Notice By-Law

Shareholders ratified and approved the adoption of the advance notice resolution, ratifying the adoption of By-Law No.2 which amends the Company’s By-Law No.1. The new by-law generally requires advance notice to the Company in certain circumstances where nominations of persons are made by shareholders, other than pursuant to a requisition of a meeting or a shareholder proposal made pursuant to the provisions of the *Canada Business Corporations Act*, all as more particularly described in the Meeting circular.

Special Business – RSU Plan

Shareholders reconfirmed and approved the adoption of the RSU Resolution, reconfirming and approving all unallocated securities, rights and entitlements issuable pursuant to the Company's restricted equity share purchase plan (the "plan"), all as more particularly described in the Meeting circular. In accordance with the rules of the Toronto Stock Exchange ("TSX") and the particulars of the plan, this process must be completed every three years.

Special Business – Consolidation

Shareholders also approved by special resolution, and the Company today announced that it will proceed with, the proposed share consolidation (the "Consolidation"), all as more particularly described in the Meeting circular.

The Company expects that the Consolidation will reduce the number of its outstanding common shares from approximately 57,386,555 to approximately 28,693,277. The Company will issue new share certificates to its registered shareholders under a new CUSIP number, which is 13874X202. The Company has received conditional approval from the TSX to effect the Consolidation. Following final confirmation by the TSX, the Company will complete the Consolidation and the post-Consolidation common shares will continue to trade on the TSX under the symbol "CWX".

Letters of transmittal with respect to the Consolidation were mailed out to all registered shareholders together with the Meeting circular. The letter of transmittal describes the process by which registered shareholders may obtain new share certificates representing their post-Consolidation common shares and all registered shareholders will be required to send their share certificates representing pre-Consolidation common shares with a properly executed letter of transmittal to the Company's transfer agent in accordance with the instructions provided in the letter of transmittal. **Shareholders who hold their common shares through a broker or other intermediary and do not have common shares registered in their name will not need to complete a letter of transmittal.**

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 distributes a wide range of building materials, lumber and renovation products. Further information can be found in the disclosure documents filed by CanWel with the securities regulatory authorities, available at www.sedar.com.

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Note on Forward-Looking Information

This press release includes certain “forward-looking information” within the meaning of that phrase under Canadian securities laws, including statements relating to the anticipated Consolidation and the future intentions of CanWel in respect thereof. Such statements may use words including but not limited to “expects” and “conditional” which are intended to identify these forward-looking statements. Forward-looking information is provided for the purpose of providing information about management's current expectations, views and plans with respect to possible future events and conditions and, by its nature, is based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties. Such risks and uncertainties are both general and specific to the Company, including those relating to changes in business, performance and markets, domestic and international. Actual results, future performance and corporate developments may differ materially from information contained in the forward-looking information as a result of a number of those factors. CanWel undertakes no obligation to publicly update or revise any forward-looking information contained in this press release, except as required by applicable laws.