



## Press Release

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### CANWEL ANNOUNCES BOARD CHANGES

#### NOT FOR RELEASE OR DISSEMINATION INTO THE UNITED STATES

**VANCOUVER, CANADA** – April 11, 2016 – CanWel Building Materials Group Ltd. (“CanWel” or the “Company”) (TSX:CWX) announced today changes to its board of directors.

Messrs. Jacob Kotzubei and Martin Melone were initially appointed to CanWel’s board in 2010 in connection with closing of the Company’s acquisition of Broadleaf Logistics Company, pursuant to board appointment rights under a securityholders rights agreement with Rudy Holding II SaRL (“Rudy”).

The mandate of Platinum Equity’s underlying investment vehicle life cycle is coming to an end, and accordingly Rudy has sold its portfolio investment in CanWel effective April 8. Given the sale of the position, the board appointment rights have no further effect, and therefore Messrs. Kotzubei and Melone have resigned from the Company’s board of directors.

Mr. Kotzubei said: “I would like to thank Amar and our colleagues at CanWel for the last six years of working together and the successes we have shared. It has been a pleasure being part of a dynamic team of individuals over the years as we watched CanWel grow and be poised to become one of the leading distributors of building materials in North America.”

“On behalf of the management team and our entire board of directors, I would like to thank Jacob and Marty for their years of dedication, service and wisdom to CanWel and all shareholders. We have enjoyed a very special relationship with Platinum, and we look forward to staying in touch well into the future,” stated Amar Doman, Chairman and Chief Executive Officer of CanWel.

CanWel has not yet determined whether, or when, the vacancies created by these resignations will be filled.

#### **About CanWel Building Materials**

Founded in 1989, CanWel is headquartered in Vancouver, British Columbia and 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. CanWel operates multiple treating plant and planing facilities in Canada and the United States, and operates distribution centres coast to coast in all major cities and strategic locations across Canada and near San Francisco and Los Angeles, California. CanWel distributes a wide range of building materials, lumber and renovation products. For more information, visit [www.canwel.com](http://www.canwel.com). Further information can be found in the disclosure documents filed by CanWel with the securities regulatory authorities, available at [www.sedar.com](http://www.sedar.com)

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## Forward Looking Statements

Certain statements in this press release may constitute “forward-looking” statements. When used in this press release, such statements are or may constitute forward looking statements (1) statements that use words proceeded by, followed by, or that included words like, “may”, “will”, “would”, “should”, “expect”, “believe”, “plan”, “intend”, “anticipate”, “predict”, “remain”, “anticipate”, “estimate”, “potential”, “continue”, “plan”, “could”, “might”, “project”, “targeting”, “future” and other similar terminology, and (2) other statements regarding matters that are not historical facts. 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 the board of directors or perceived or supposed reasons for the exit of the portfolio investment by Rudy, making it more difficult to close the previously announced acquisition of Jemi Fibre Corp, maintain relationships with customers, employees or suppliers, or uncertainty, including whether operational or reporting uncertainty, arising from new board members. 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 30, 2016 and our public filings on [www.sedar.com](http://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, except as required by applicable law.