



CanWel Building Materials
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Press Release

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CANWEL BUILDING MATERIALS FOURTH QUARTER AND 2009 YEAR END EARNINGS RELEASE AND CONFERENCE CALL NOTIFICATION

VANCOUVER, CANADA – March 16, 2010 – CanWel Holdings Corporation (“New CanWel” or “the Company”) (TSX:CWX) announced today that it will report fourth quarter and 2009 year end financial results for CanWel Building Materials Income Fund for the period ended December 31, 2009, before market open on Tuesday, March 23, 2010. The Company will also hold a conference call to discuss the financial results on the same day at 11:30 a.m. EST.

Scheduled speakers for the call include Amar S. Doman, Chairman and CEO, and Martin Hope, Chief Financial Officer of the Company.

Participants should dial 416-340-2216 or 1-866-226-1792 at least 10 minutes prior to the conference time of 11:30 a.m. EST. For those unable to attend the call, a replay will be available after 6:00 p.m. at 416-695-5800 or 1-800-408-3053 pass code 4178151, until midnight, March 30, 2010.

The call will also be made available via a live webcast link at the following URL:
<http://events.digitalmedia.telus.com/canwel/032310/index.php>

New CanWel intends to change its name to “CanWel Building Materials Group Ltd.” following its annual shareholders meeting in May 2010. Until then, it will carry on business under the name “CanWel Building Materials”.

About CanWel Building Materials

CanWel Building Materials trades on the Toronto Stock Exchange under the symbol CWX and is Canada’s largest national distributor 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 hardware, building materials, lumber, and renovation products. Further information can be found in the disclosure documents filed by CanWel Building Materials (and its predecessor, the Fund) with the securities regulatory authorities, available at www.sedar.com.

For more information:

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