



NEWS RELEASE: Via  
Canadian Select Disclosure Network and SEDAR  
FOR IMMEDIATE RELEASE  
February 13, 2014

**TREE ISLAND STEEL LTD.**

TRADING SYMBOL: The Toronto Stock Exchange – TSL

**Tree Island Steel Ltd. Redemption of 10% Second Lien Convertible Debentures**

**VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb. 13, 2014)** - Tree Island Steel Ltd. (the "Company" or "Tree Island Steel") (TSX:TSL)(TSX:TSL.DB) announces that as of February 12, 2014, an additional \$1.8 million of its 10% Second Lien Convertible Debentures the ("Debentures") scheduled to be redeemed on March 4, 2014 (the "Redemption Date") have been converted into common shares of the Company. The aggregate principal amount of Debentures currently outstanding is \$4,084,700.

Holders of Debentures are advised that they retain their right to convert all or any part of the outstanding principal amount of the Debentures into common shares of Tree Island Steel at the Conversion Price until the day prior to the Redemption Date.

The Conversion Price is equal to \$0.50, being a conversion rate of 200 common shares for each \$100 principal amount of Debentures converted. To effect a conversion prior to the Redemption Date, the Conversion Notice must be received by Valiant Trust Company prior to 4:00 pm (Pacific Time) on March 3, 2014.

Formal notice of redemption has been delivered to the holders of Debentures in accordance with the terms of the Trust Indenture. On the Redemption Date, Tree Island Steel will pay to the remaining holders of Debentures a redemption price equal to the principal amount par value of \$100 per Debenture, plus accrued and unpaid interest up to but excluding the Redemption Date.

**About Tree Island Steel**

Headquartered in Richmond, British Columbia, since 1964, Tree Island Steel, through its four operating facilities in Canada and the United States, produces wire products for a diverse range of industrial, residential construction, commercial construction, agricultural, and specialty applications. Its products include galvanized and 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, Industrial Alloys, TI Wire, and Tough Strand and Select Brand names. Tree Island Steel also owns and operates a China-based company that assists the international sourcing of products.

**Contact Information**

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