



FOR IMMEDIATE RELEASE

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Tree Island Steel Ltd. Announces Share Consolidation

VANCOUVER, BRITISH COLUMBIA--(Marketwired - March 14, 2014) - Tree Island Steel Ltd. (the "Company" or "Tree Island Steel") (TSX:TSL)(TSX:TSL.DB) announced today that the Company will consolidate its common shares (the "Shares") on the basis of one post-consolidation Share for every two pre-consolidation Shares (the "Consolidation"), subject to the approval of the Toronto Stock Exchange and the Company's shareholders (the "Shareholders") by special resolution at the Company's annual and special meeting of Shareholders currently scheduled to be held on May 13, 2014.

Except for any variances attributable to fractional shares (discussed below), the change in the number of issued and outstanding Shares that will result from the Consolidation will not materially affect any Shareholder's percentage ownership in the Company, even though such ownership will be represented by a smaller number of Shares. In addition, the Consolidation will not materially affect any Shareholder's proportionate voting rights. Each Share outstanding after the Consolidation will be entitled to one vote at a meeting of Shareholders. The principal effects of the Consolidation will be that the number of Shares issued and outstanding will be reduced from 60,687,650 Shares outstanding as of the date hereof to approximately 30,343,825 Shares.

There are currently 4,575,000 common share purchase warrants outstanding, each exercisable for one common share at an exercise price of \$0.57. Pursuant to the terms of the warrants, after giving effect to the Share Consolidation, the number of warrants outstanding will be adjusted by the same basis of one post-consolidation warrant for every two pre-consolidation warrants to 2,287,500 and each warrant will be exercisable for one common share. The exercise price will also be adjusted accordingly such that the post-consolidation exercise price is \$1.14.

In the event the implementation of the Consolidation would otherwise result in the issuance of a fractional Share, no fractional Share will be issued and such fraction will be rounded down to the nearest whole number. Notwithstanding approval by the Shareholders, the board of directors of Tree Island Steel (the "Board") may, in its sole discretion, revoke the special resolution approving the Consolidation at any time prior to its implementation. Tree Island Steel will not be changing its name or its trading symbol in conjunction with the Consolidation.

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 brand names. Tree Island Steel also owns and operates a China-based company that assists the international sourcing of products.

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