



May 14, 2014

Tree Island Announces Meeting Results Including Approval of Share Consolidation

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 14, 2014) - Tree Island Steel Ltd. (the "Company" or "Tree Island Steel") (TSX:TSL) announced that all matters put forward for consideration at its annual and special meeting of shareholders held on May 13, 2014 (the "Meeting") received requisite shareholder approval. Results of the voting for the director elections and the consolidation of the Company's issued and outstanding common shares ("Common Shares") are described below. Additional information regarding the full results of all matters voted on at the Meeting has been filed by the Company on SEDAR.

Election of Directors

All nominees listed in the management information circular for the Meeting were elected as directors of Tree Island Steel. Detailed results of the votes received by proxy for the election of directors held at the Meeting are set out below:

	Votes For	Votes Withheld
Amar S. Doman	30,544,360 (99.24%)	234,450 (0.76%)
Sam Fleiser	30,616,960 (99.47%)	161,850 (0.53%)
Michael Fitch	30,617,260 (99.48%)	161,550 (0.52%)
Theodore A. Leja	30,122,435 (97.87%)	656,375 (2.13%)
Dale R. MacLean	30,093,760 (97.77%)	685,050 (2.23%)
Harry Rosenfeld	30,460,060 (98.96%)	318,750 (1.04%)

Share Consolidation

At the Meeting, the Company's shareholders approved the previously announced consolidation of the Company's Common Shares on the basis of one (1) post-consolidation Common Share for every two (2) pre-consolidation Common Shares (the "Consolidation"). The Company announced today that it had filed articles of amendment to give effect to the Consolidation on May 13, 2014.

The Company expects that the Consolidation will reduce the number of its outstanding Common Shares from approximately 60,687,650 to approximately 30,343,825. All materials necessary to effect the Consolidation will be filed with the Toronto Stock Exchange ("TSX") on or about May 14, 2014 and,

subject to TSX approval, it is expected that the Common Shares will commence trading on the TSX on a consolidated basis on or about May 20, 2014 under the symbol "TSL".

Letters of transmittal describing the process by which shareholders exchange their existing share certificates/DRS Advices for DRS Advices (or share certificates if requested by the shareholder in accordance with the instructions contained in the DRS Advices) representing the consolidated Common Shares will be mailed to registered shareholders of the Company later today. Registered shareholders may also obtain copies of the letter of transmittal by contacting their broker or other intermediary or the Company's transfer agent, Computershare Investor Services Inc.

Shareholders who hold their Common Shares through their broker or other intermediary and do not have actual share certificates/DRS Advices registered in their name will not be required to complete and return a letter of transmittal. Any pre-consolidation Common Shares owned by such shareholders will automatically be adjusted as a result of the Consolidation to reflect the applicable number of post-consolidation Common Shares owned by them and no further action is required to be taken by such shareholders. If as a result of the Consolidation a shareholder becomes entitled to a fractional Common Share, such fractions will be rounded down to the nearest whole Common Share.

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.

Forward-Looking Statements

This press release includes forward-looking information with respect to the Company including statements with respect to the number of Common Shares outstanding post-Consolidation, the timing of the TSX filings, the timing of the commencement of trading of the Common Shares on the TSX on a consolidated basis and the timing of the mailing of the letters of transmittal. The use of forward-looking words such as, "may," "will," "expect" or similar variations generally identify such statements. Any statements that are contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Although management believes that expectations reflected in forward-looking statements are reasonable, such statements involve risks and uncertainties including risks and uncertainties discussed under the heading "Risk Factors" in Tree Island's most recent annual information form and management discussion and analysis.

The forward looking statements contained herein reflect management's current beliefs and are based upon certain assumptions that management believes to be reasonable based on the information currently available to management. By their very nature, forward looking statements involve inherent risks and uncertainties, both general and specific, and a number of factors could cause actual events or results to differ materially from the results discussed in the forward looking statements. In evaluating these statements, prospective investors should specifically consider various factors including the risks outlined in the Company's most recent annual information form and management discussion and analysis which may cause actual results to differ materially from any forward looking statement. Such risks and uncertainties include, but are not limited to: general economic, market and business conditions, the cyclical nature of our business and demand for our products, financial condition of our

customers, competition, volume and price pressure from import competition, deterioration in the Company's liquidity, disruption in the supply of raw materials, volatility in the costs of raw materials, significant exposure to the Western United States due to lack of geographic diversity, dependence on the construction industry, transportation costs, foreign exchange fluctuations, leverage and restrictive covenants, labour relations, trade actions, dependence on key personnel and skilled workers, reliance on key customers, intellectual property risks, energy costs, uninsured loss, credit risk, operating risk, management of growth, changes in tax, environmental and other legislation, and other risks and uncertainties set forth in our publicly filed materials.

This press release contains information that is current as of the date of this press release, unless otherwise noted. Events occurring after that date could render the information contained herein inaccurate or misleading in a material respect. Readers are cautioned not to place undue reliance on this forward looking information and management of the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise except as required by applicable securities laws.

Contact Information

Ali Mahdavi
Investor Relations
Tree Island Steel Ltd.
416-962-3300 or +1(866) 430-6247
Email: amahdavi@treeisland.com
Website: www.treeisland.com