



May 5, 2017

British Columbia Securities Commission
PO Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC
V7Y 1L2

Dear Sir or Madam,

The Interim Unaudited Condensed Consolidated Financial Statements (“Interim Financial Statements”) and Management’s Discussion and Analysis (“MD&A”) for the three month period ended March 31, 2017 have been re-filed due to typographical errors relating to the presentation of certain line items in three tables of the Interim Financial Statements and one table of the MD&A.

The line items not shown in the tables of the Interim Financial Statements are:

- Statement of Financial Position
 - Income Taxes Payable: amount to be shown for 2017 is \$412 for 2016 is \$269
- Statement of Shareholders’ Equity
 - Repurchase of Shares: amount to be shown is -\$32
 - Net Income: amount to be shown is \$5,227
- Statement of Cash Flows
 - Amortization and write-off of deferred financing: amount to be shown for 2017 is \$12 and for 2016 is \$12
 - Non-cash accretion of long-term debt: amount to be shown for 2017 is \$289 and for 2016 is \$301

The line item not shown in the MD&A is:

- Contractual Obligations and Commitments
 - Dividends: amount to be shown for 2017 is \$615

Except for the corrections listed above, all text and numbers in the body of the document remain consistent with the Interim Financial Statements and the MD&A filed on May 4, 2017.

Should you require any further clarification, please contact the undersigned.

Yours truly,

TREE ISLAND STEEL LTD.

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