

May 3, 2018

VIA SEDAR

British Columbia Securities Commission  
Alberta Securities Commission  
Saskatchewan Financial Services Commission  
Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers  
New Brunswick Securities Commission  
Nova Scotia Securities Commission  
Prince Edward Island - Office of the Attorney General Securities Division  
Securities Commission of Newfoundland and Labrador  
The Toronto Stock Exchange

**Re: Tree Island Steel Ltd. (the "Company") - Report of Voting Results**

In accordance with Section 11.3 of National Instrument 51-102 - *Continuous Disclosure Obligations*, the following are the results of matters voted on at the annual general meeting of shareholders of the Company held on May 3, 2018 (the "**Meeting**"). Each of the matters is described in greater detail in the management information circular of the Company dated March 21, 2018 (the "**Circular**").

Description of Matter Voted Upon	Outcome of Vote			
	Votes For	%	Votes Withheld	%
1 An ordinary resolution to elect those nominees described in the Circular to serve as directors of the Company: Amar Doman Sam Fleiser Michael Fitch Peter Bull Harry Rosenfeld Ted Leja Joe Downes Dale MacLean	9,752,693 9,811,393 9,758,593 9,811,343 9,758,093 9,812,543 9,800,116 9,811,793	98.90% 99.49% 98.96% 99.49% 98.95% 99.51% 99.38% 99.50%	108,592 49,842 102,692 49,942 103,192 48,742 61,169 49,492	1.10% 0.51% 1.04% 0.51% 1.05% 0.49% 0.62% 0.50%
2 An ordinary resolution to appoint Ernst & Young LLP as auditors of the company for the ensuring year and authorizing the directors to fix their remuneration.	9,976,135	99.46%	53,952	0.54%

The total votes received at the Meeting, being 10,030,087, represents 33.91% of the issued and outstanding ordinary shares of the Company.

**TREE ISLAND STEEL LTD.**

By: 

**Name:** Nancy Davies  
**Title:** VP Finance and CFO