

May 7, 2021

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 6, 2021 (the "**Meeting**"). Each of the matters is described in greater detail in the management information circular of the Company dated March 22, 2021 (the "**Circular**").

Description of Matter Voted Upon	Votes For	% For	Votes Withheld	% Withheld
1. An ordinary resolution to elect those nominees described in the Circular to serve as directors of the Company:				
Amar Doman	16,992,161	92.11%	1,476,741	7.89%
Peter Bull	17,028,561	92.31%	1,440,341	7.69%
Sam Fleiser	18,309,905	99.26%	158,997	0.74%
Ted Leja	17,046,411	92.41%	1,422,491	7.59%
Joes Downes	16,978,534	92.04%	1,490,368	7.96%
Harry Rosenfeld	17,046,761	92.41%	1,422,141	7.59%
2. An ordinary resolution to appoint KPMG LLP as auditors of the Company for the ensuring year and authorizing the directors to fix their remuneration.				
	18,356,552	99.39%	112,350	0.61%

The total votes received at the Meeting, being 18,468,902 represents 64.8% of the issued and outstanding ordinary shares of the Company.

TREE ISLAND STEEL LTD.

By: "(signed) Nancy Davies"

Name: Nancy Davies

Title: VP Finance and CFO