

May 4, 2022

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 4, 2022 (the "**Meeting**"). Each of the matters is described in greater detail in the management information circular of the Company dated March 18, 2022 (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	17,009,454	92.21%	1,471,595	7.79%
Peter Bull	16,960,090	91.94%	1,520,959	8.06%
Sam Fleiser	18,405,991	99.77%	75,058	0.23%
Ted Leja	16,925,171	91.75%	1,555,878	8.25%
Joes Downes	16,960,700	91.94%	1,520,349	8.06%
Harry Rosenfeld	16,935,216	91.80%	1,545,833	8.20%
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.				
	18,389,949	99.51%	91,100	0.49%

The total votes received at the Meeting, being 18,481,049 represents 64.99% 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