

May 5, 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 5, 2023 (the "**Meeting**"). Each of the matters is described in greater detail in the management information circular of the Company dated March 16, 2023 (the "**Circular**").

Description of Matter Voted Upon	Outcome of Vote					
	Votes For	% For	Votes Against	% Against	Votes Withheld	% Withheld
1. An ordinary resolution to elect those nominees described in the Circular to serve as directors of the Company:						
Amar Doman	17,917,527	94.15%	1,113,762	5.85%	-	-
Peter Bull	17,975,827	94.45%	1,055,462	5.55%	-	-
Sam Fleiser	18,991,062	99.79%	40,227	0.21%	-	-
Ted Leja	17,859,050	93.84%	1,172,239	6.16%	-	-
Joes Downes	17,916,125	94.14%	1,115,164	5.86%	-	-
Harry Rosenfeld	17,891,575	94.01%	1,139,714	5.99%	-	-
2. An ordinary resolution to appoint KPMG LLP as auditors of the Company for the ensuing year and authorizing the directors to fix their remuneration.						
	18,995,239	99.62%	-	-	72,473	0.38%

The total votes received at the Meeting, being 19,067,712 represents 67.53% of the issued and outstanding ordinary shares of the Company.

TREE ISLAND STEEL LTD.

By: "(signed) Nancy Davies"

Name: Nancy Davies

Title: Interim President, COO and CFO