

TOROMONT

TSX Stock Symbol: TIH

FOR IMMEDIATE RELEASE

TOROMONT ANNOUNCES ELECTION OF BOARD OF DIRECTORS

Toronto, April 28, 2023 - Toromont Industries Ltd. (TSX:TIH) ("Toromont") is pleased to announce that on April 28, 2023, at its Annual Meeting of Shareholders, all the nominees listed in its Management Information Circular dated February 28, 2023 were elected as Directors of Toromont. The detailed results of the vote are as follows:

Nominee	Total Votes For	Percentage of Votes in Favour	Total Votes Against	Percentage of Votes Against	Total Votes
Peter J. Blake	58,379,782	89.24%	7,038,086	10.76%	65,417,868
Benjamin D. Cherniavsky	63,192,892	96.60%	2,224,976	3.40%	65,417,868
Jeffrey S. Chisholm	61,099,868	93.40%	4,318,000	6.60%	65,417,868
Cathryn E. Cranston	61,702,176	94.32%	3,715,692	5.68%	65,417,868
Sharon L.Hodgson	62,897,743	96.15%	2,520,125	3.85%	65,417,868
Scott J. Medhurst	62,632,012	95.74%	2,785,856	4.26%	65,417,868
Frederick J. Mifflin	63,191,294	96.60%	2,226,574	3.40%	65,417,868
Katherine A. Rethy	62,282,334	95.21%	3,135,534	4.79%	65,417,868
Richard G. Roy	61,976,122	94.74%	3,440,846	5.26%	65,416,968

About Toromont

Toromont Industries Ltd. operates through two business segments: The Equipment Group and CIMCO. The Equipment Group includes one of the larger Caterpillar dealerships by revenue and geographic territory - spanning the Canadian provinces of Newfoundland & Labrador, Nova Scotia, New Brunswick, Prince Edward Island, Québec, Ontario and Manitoba in addition to most of the territory of Nunavut. In addition, the Group includes industry leading rental operations, and a complementary material handling business. CIMCO is a market leader in the design, engineering, fabrication and installation of industrial and recreational refrigeration systems. Both segments offer comprehensive product support capabilities. This press release and more information about Toromont Industries can be found at www.toromont.com.

-30-

For more information contact:

Michael S. McMillan
Executive Vice President and Chief Financial Officer
Toromont Industries Ltd.
T: (416) 514-4790