

Taiga Announces Normal Course Issuer Bid

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BURNABY, BC, Aug. 8, 2019 /CNW/ - Taiga Building Products Ltd. ("**Taiga**" or the "**Company**") (TSX: TBL) announces that the Toronto Stock Exchange (the "**TSX**") has accepted Taiga's notice of intention to make a normal course issuer bid (the "**NCIB**") for its common shares (Trading Symbol: TBL) (the "**Common Shares**") through the facilities of the TSX or any other Canadian public marketplace or alternative trading system. On August 13, 2019, Taiga may commence making purchases, from time to time, up to a maximum of 5,778,181 of its 115,563,638 outstanding Common Shares as at the date hereof, representing 5% of the outstanding Common Shares. The actual number of Common Shares which may be purchased pursuant to the NCIB will be determined by the Company. The NCIB will terminate on August 12, 2020 or earlier if Taiga has completed its purchases of the securities subject to the NCIB. Purchases may be suspended by Taiga at any time and Taiga reserves the right to terminate the NCIB earlier if it determines it is appropriate to do so.

Taiga believes that the NCIB is in the best interests of the Company and its shareholders and that the NCIB represents a desirable use of corporate funds. Any Common Shares acquired pursuant to the NCIB will be purchased at the prevailing market price up to a daily maximum of 1,820 Common Shares, being 25% of the average daily trading volume for the last six completed calendar months of 7,282 Common Shares, subject to the block purchase exemption, and will be cancelled following purchase.

In the previous 12 months from the date here (August 1, 2018 – July 31, 2019), the maximum number of Common Shares that the Company sought and obtained approval to purchase under its prior normal course issuer bid (the "**Prior NCIB**") was 5,841,155 Common Shares and 759,171 outstanding Common Shares were repurchased through the facilities of the TSX between the period of August 1, 2018 to July 31, 2019 at the volume weighted average price of \$1.19 per Common Share.

The Prior NCIB commenced on May 1, 2018 and concluded on April 30, 2019. The Company repurchased an aggregate of 1,259,471 outstanding Common Shares through the facilities of the TSX between the period of May 1, 2018 to April 30, 2019 at the volume weighted average price of \$1.32 per Common Share over the entire course of the Prior NCIB.

Forward-Looking Information

This news release contains forward-looking information that is based on current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates. Forward-looking information does not guarantee future performance and involves risks, uncertainties and assumptions which are difficult to predict and which may cause Taiga's actual results in future periods to differ materially from expected results. In particular, statements about the Company's plans, intentions or potential outcome regarding the NCIB constitute forward-looking information. Investors are cautioned that all forward-looking information involves risks and uncertainties including, without limitation, those risk factors listed from time to time in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking information, which are qualified in their entirety by this cautionary statement. Taiga does not undertake any obligation to release publicly any revisions to or updating any voluntary forward-looking information, except as required by applicable securities law.

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