

## PRESS RELEASE

### **Taiga Building Products (TBL) announces intention to adopt the Canada Emergency Wage Subsidy**

BURNABY, BC, May 1, 2020 - Taiga Building Products Ltd. ("Taiga" or the "Company") is announcing its intention to adopt the Canadian Emergency Wage Subsidy ('CEWS'). Due to the COVID-19 pandemic and its economic impact, revenues of the Company have been reduced by approximately 30% in April and Management expects the decline to continue until at least the end of May. The Company expects to incur significant revenue losses for the second fiscal quarter as a result. The Company is reviewing all aspects of its operations to ensure it continues to thrive and is well positioned once the economic impact of the COVID-19 pandemic subsides

#### **Forward-Looking Information**

This news release contains 'forward-looking information'. Forward-looking information is identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "potential", "project", "will", "would", and similar terms and phrases, including references to assumptions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those indicated in the forward-looking information. Actual results may differ materially from results indicated in forward-looking information for a number of reasons, including a prolonged duration of the COVID-19 outbreak and/or further restrictive measures to contain its spread, the emergence of other epidemic diseases, the evolving impact of COVID-19 on Taiga's customers and suppliers, general economic conditions, as well as the risk factors identified in Taiga's Annual Information Form dated February 21, 2020 and in Chorus' public disclosure record available at [www.sedar.com](http://www.sedar.com). Statements containing forward-looking information in this news release represent Taiga's expectations as of the date of this news release (or as of the date they are otherwise stated to be made) and are subject to change after such date. Taiga disclaims any intention or obligation to update or revise such statements to reflect new information, subsequent events or otherwise, unless required by applicable securities laws.

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