



## Press Release

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### **CANWEL BUILDING MATERIALS ANNOUNCES CHANGE OF AUDITOR**

**VANCOUVER, CANADA – September 20, 2018** – CanWel Building Materials Group Ltd. (“CanWel” or “the Company”) (TSX:CWX) announces that, following the completion of a tender process, it has changed its auditors from Ernst & Young LLP (the “Former Auditor”) to KPMG LLP effective September 6, 2018.

At the request of the Company, the Former Auditor resigned as auditors of the Company effective September 6, 2018. The board of directors of the Company appointed KPMG LLP as the Company’s auditor effective September 6, 2018, until the next annual general meeting of shareholders of the Company.

“Following a thorough selection process, we have concluded that KPMG LLP’s portfolio of services provides an ideal match for satisfying CanWel’s current and future needs,” said James Code, CFO of the Company.

In accordance with National Instrument 51-102 – *Continuous Disclosure Obligations*, the notice of change of auditor, together with the required letters from the former auditor and the successor auditor, have been reviewed by the audit committee and the board of directors of the Company and have been filed on SEDAR.

There have been no reservations or modifications in the Former Auditor’s reports on the Company’s financial statements relating to the period during which it was the auditor. In its Notice of Change of Auditor letter, the Company notes that the Company and the Former Auditor had numerous discussions about accounting for the finalization of the purchase price allocation of the Jemi Fibre Corp. acquisition. As a result of these discussions, the matter was resolved to the satisfaction of the Former Auditor and an unqualified audit report was issued.

#### **About CanWel**

Founded in 1989, CanWel is headquartered in Vancouver, British Columbia and trades on the Toronto Stock Exchange under the symbol CWX and is Canada’s only fully integrated national distributor in the building materials and related products sector. CanWel operates: multiple treating plant and planing facilities in Canada and the United States; distribution centres coast-to-coast in all major cities and strategic locations across Canada; in the United States near Portland, Oregon (under construction), San Francisco and Los Angeles, California and in 14 locations in the State of Hawaii through its wholly owned Honsador Building Products Group. CanWel distributes a wide range of building materials, lumber, renovation and electrical products. In addition, through its CanWel Fibre division, CanWel operates a vertically integrated forest products company based in Western Canada, operating from British Columbia to Saskatchewan, also servicing the US Pacific Northwest. CanWel owns approximately 136,000 acres of private timberlands, strategic Crown licenses and tenures, log harvesting and trucking operations, several post and pole peeling facilities and two pressure-treated specialty wood production plants and a specialty saw mill.

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