



Press Release

DOMAN ANNOUNCES COMPLETION OF EARLY REDEMPTION OF 6.375% SENIOR UNSECURED NOTES

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VANCOUVER, CANADA – June 30, 2023– Doman Building Materials Group Ltd. (“Doman” or the “Company”) (TSX:DBM, DBM.NT) is pleased to announce today that it has completed the early redemption of all \$60,000,000 of its outstanding 6.375% Senior Unsecured Notes due October 9, 2023 (the “Notes”). The Notes were redeemed at a redemption amount equal to \$1,014.32 for each \$1,000 principal amount of Notes, being equal to the aggregate of (i) \$1,000 principal amount of Notes, and (ii) \$14.32 of accrued and unpaid interest up to but excluding June 30, 2023.

“Doman’s continuing fiscal responsibility along with our growth strategy will bode well for the future. The early retirement of our Notes will strengthen our balance sheet and provide fiscal options for the Company in these times of macroeconomic change. We will continue to be financially prudent as we move forward with our strategic plans,” commented Amar Doman, Doman Chairman and CEO.

About Doman Building Materials Group Ltd.

Doman is headquartered in Vancouver, British Columbia and trades on the Toronto Stock Exchange under the symbol DBM and is a leading North American distributor of building materials and is Canada's only fully integrated national distributor in the building materials and related products sector. Doman operates several distinct divisions: CanWel Building Materials with multiple treating plant, planing facilities and distribution centres coast-to-coast in all major cities and strategic locations across Canada; founded in 1959, Hixson Lumber Company in the central United States, with 19 treating plants, two specialty planing mills and five specialty sawmills located in eight states, headquartered in Dallas, Texas, distributing, producing and treating lumber, fencing and building materials; California Cascade in the western United States near Portland, Oregon, San Francisco and Los Angeles, California with treating facilities and distribution of building materials, lumber and renovation products; founded in 1935, the Honsador Building Products Group in 14 locations in the State of Hawaii, with treating facilities, truss plants and distribution of a wide range of building materials, lumber, renovation and electrical products. The Company’s operations also include timber ownership and management of private timberlands and forest licenses, and agricultural post-peeling and pressure treating through its fibre division. Please see our filings on SEDAR under Doman Building Materials Group Ltd. (formerly, CanWel Building Materials Group Ltd.) for additional information.

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Cautionary Statements

Certain statements in this press release, including but not limited to statements about the Company's dividend payment or policy and redemption of the Notes, may constitute "forward-looking" statements. When used in this press release, such statements use words, including but not limited to, "may", "will", "expect", "believe", "plan", "intend", "anticipate", "future" and other similar terminology. These forward-looking statements reflect the current expectations of the Company's management regarding future events but involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Actual events could differ materially from those projected herein and depend on a number of factors. These factors would include, but are not limited to, dependence on market and economic conditions, sales and margin risk, competition, information system risks, availability of supply of products, risks associated with the introduction of new product lines, product design risk, environmental risks, volatility of commodity prices, inventory risks, customer and vendor risks, acquisition and integration risks, availability of credit, credit risks, interest rate risks, inflation risks, regulatory risks and employee retention risks. In addition, a number of assumptions were utilized or applied in making the forward-looking statements. Some of the key assumptions include, without limitation, assumptions regarding the performance of the Canadian or U.S. economy, interest rates, inflation, capital and loan availability, the Canadian or U.S. housing and building materials markets; the amount of the Company's cash flow from operations; tax laws; and the extent of the Company's future acquisitions and capital spending requirements or planning. There is a risk that some or all of these assumptions may prove to be incorrect. There are numerous risks associated with an investment in the Notes or Common Shares, which are also further described in the "Risk Factors" sections of the Company's annual information form dated March 31, 2023, as well as its other public filings on SEDAR. These forward-looking statements speak only as of the date of this press release. We caution that the foregoing factors that may affect future results are not exhaustive. When relying on our forward-looking statements to make decisions with respect to the Company, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by applicable securities laws, the Company does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking information, whether as a result of new information, future developments or otherwise, except as required by applicable law.