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### **Taiga Building Products Ltd. Announces Improved Earnings and Declaration Of Dividends**

BURNABY, BC, June 4, 2010 - Taiga Building Products Ltd. ("Taiga" or the "Company") today reported fourth quarter and March 31, 2010 fiscal year financial results.

#### **Fiscal Year 2010 Earnings Results**

Net earnings for the fiscal year ended March 31, 2010 was \$12.0 million, an increase of \$11.8 million compared to \$0.2 million last year. EBITDA for the fiscal year ended March 31, 2010 was \$41.9 million, an increase of \$14.2 million, or 51.3% compared to \$27.7 million last year. These increases were primarily due to the Company's success in implementing various cost reduction programs.

For the fiscal year ended March 31, 2010, sales were \$931.5 million, down 7.4% from \$1,005.9 million last fiscal year. During the first six months of the fiscal year ended March 31, 2010, sales slumped by 17% year over year. Builders and retailers reduced their inventory positions in response to the general business slowdown associated with the international credit crisis. The last six months of the fiscal year saw commodity prices and demand improve as a result of low levels of inventory in the supply chain. Sales increased by 8% compared to the same period last year.

Gross margin for the fiscal year ended March 31, 2010 declined to \$97.4 million from \$100.6 million in the last year. The decrease was primarily due to lower sales volume compared to the previous fiscal year. Gross margin percentage for the fiscal year was 10.5% compared to 10.0% last year. A stronger Canadian dollar lowered the cost of international procurement, and upward movements in commodity prices helped to widen the margins.

#### **Fourth Quarter Ended March 31, 2010 Earnings Results**

Sales for the fourth quarter were \$223.1 million compared to \$178.8 million in a very weak fourth quarter last year. The increase of \$44.3 million or 24.8% was primarily due to significant improvement in commodity prices and general business conditions compared to the same quarter last year.

Gross margin for the fourth quarter was \$21.2 million compared to \$17.6 million in the same quarter last year, an increase of \$3.6 million or 20.5% as sales volume increased. Taiga's gross margin percentage for the quarter ended March 31, 2010 remained relatively consistent at 9.5% compared to 9.8% for the same period last year.

Net earnings for the fourth quarter were \$1.1 million compared to net loss of \$4.5 million in the same quarter last year. EBITDA was \$8.6 million compared to negative \$1.8 million in the same quarter last year.

## Liquidity Management

As announced in Taiga's January 13, 2010 Press Release, on January 15, 2010, the Company resumed the monthly interest payments on its Subordinated Notes starting with interest, and interest on deferred interest, accruing for the month of December 2009.

Also as announced in Taiga's February 9, 2010 Press Release, on March 1, 2010, the Company paid all of its deferred interest payable totalling \$12,333,535 on the subordinated notes.

The Company will continue its aggressive cost management initiatives to ensure appropriate levels of liquidity are maintained.

## Dividend

Per Taiga's dividend policy, the Board of Directors, today declared a dividend on the Company's common shares equal to 25% of the fiscal year's net earnings, or \$0.0924 cents per share. As an exception to Taiga's normal policy of paying dividends twice per year, Taiga will pay out the full fiscal 2010 dividend on July 15 to shareholders of record on June 30.

## Selected Consolidated Statement of Earnings

For the Fiscal Year Ended  
(in thousands of dollars, except for per share amounts)

	March 31,	
	2010	2009
Sales	\$931,514	\$1,005,925
Gross margin	97,437	100,557
Distribution	19,102	19,297
Selling and administration	40,694	57,853
Interest	3,814	6,316
Subordinated debt interest expense	17,333	15,782
Non-operating expense (income)	(883)	(922)
Earnings before income taxes	17,377	2,231
Provision for income taxes	5,397	2,039
Net earnings	11,980	192
Net earnings per share <sup>(1)</sup>	0.37	0.01
EBITDA <sup>(2)</sup>	41,905	27,727

The following is the reconciliation of net earnings to EBITDA:

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<i>(in thousands of dollars)</i>	March 31,	
	2010	2009
	\$	\$
Net earnings	11,980	192
Income taxes	5,397	2,039
Interest	21,147	22,098
Amortization	3,381	3,398
EBITDA	41,905	27,727

For the Three Months Ended  
(in thousands of dollars, except for per share amounts)

	March 31,	
	2010	2009
Sales	\$223,094	\$178,751
Gross margin	21,222	17,566
Distribution	4,567	5,120
Selling and administration	9,197	15,475
Interest	1,017	1,189
Subordinated debt interest expense	4,873	3,946
Non-operating expense (income)	(241)	(1,117)
Earnings (loss) before income taxes	1,809	(7,047)
Provision for (recovery of) income taxes	725	(2,553)
Net earnings (loss)	1,084	(4,494)
Net earnings (loss) per share <sup>(1)</sup>	0.03	(0.14)
EBITDA <sup>(2)</sup>	8,569	(1,849)

The following is the reconciliation of net earnings (loss) to EBITDA:

<i>(in thousands of dollars)</i>	Three Months Ended	
	March 31,	
	2010	2009
	\$	\$
Net earnings (loss)	1,084	(4,494)
Income taxes	725	(2,553)
Interest	5,890	4,299
Amortization	870	899
EBITDA	8,569	(1,849)

Notes:

(1) EPS is earnings per share calculated using the weighted average number of shares.

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(2) Reference is made above to EBITDA, which represents earnings before interest, taxes, and amortization. As there is no generally accepted method of calculating EBITDA, the measure as calculated by Taiga might not be comparable to similarly titled measures reported by other issuers. EBITDA is presented as management believes it is a useful indicator of a company's ability to meet debt service and capital expenditure requirements and because management interprets trends in EBITDA as an indicator of relative operating performance. EBITDA should not be considered by an investor as an alternative to net income or cash flows as determined in accordance with Canadian generally accepted accounting principles.

The foregoing selected financial information is qualified in its entirety by and should be read in conjunction with, our audited consolidated financial statements for the fiscal year ended March 31, 2010 and accompanying notes and management's discussion and analysis which will be available shortly on Sedar at [www.sedar.com](http://www.sedar.com).

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### *Forward-Looking Statements:*

*This press release contains certain forward-looking information and statements relating, but not limited, to future events or performance and strategies and expectations of Taiga. Forward-looking information typically contains statements with words such as "consider", "anticipate", "believe", "expect", "plan", "intend", "likely", "may", "will", "should", "predict", "potential", "continue" or similar words suggesting future outcomes or statements regarding expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Examples of such forward looking statements within this press release include statements relating to: our anticipated results of operations, including cost reduction savings; our expectations regarding market conditions; the sufficiency of our cash requirements and our ability to remain in compliance with our debt covenants. Readers should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.*

*These forward-looking statements reflect management's current expectations or beliefs and are based on information currently available to Taiga and although Taiga believes it*

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*has a reasonable basis for making the forward-looking statements included in this document, readers are cautioned not to place undue reliance on such forward-looking information. By its nature, the forward-looking information of Taiga involves numerous assumptions and inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts and other forward-looking statements will not occur. These risks include, but are not limited to, changes in business strategies; the effects of litigation, competition and pricing pressures; changes in operational costs; changes in laws and regulations, including tax, environmental, employment, competition, anti-terrorism and trade laws; and Taiga's anticipation of and success in managing the risks associated with the foregoing. A further description of these additional factors can be found in the periodic and other reports filed by Taiga with Canadian securities commissions and available on Sedar (<http://www.sedar.com>). These forward-looking statements speak only as of the date of this press release. Taiga 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.*