

TAIGA ENTERS INTO NEW \$200 MILLION CREDIT FACILITY

BURNABY, BC, July 23, 2010 - Taiga Building Products Ltd. (TSX: TBL), ("Taiga" or the "Company") announces that it has entered into a new credit agreement with a syndicate of lenders led by JPMorgan Chase Bank and including the Bank of Montreal (the company's new Canadian cash management provider), Hong Kong Bank of Canada (HSBC) and Roynat Asset Finance, the asset based lending arm of the Bank of Nova Scotia, establishing a senior secured revolving credit facility (the "JPMorgan Credit Facility") of up to \$200 million, with an option to increase the limit by up to \$25 million.

The JPMorgan Credit Facility will mature on July 22, 2014 and replaces the existing credit facility with GE Capital that would have matured on September 1, 2010. The JPMorgan Credit Facility is secured by a first perfected security interest in all personal property of the Company and certain of its subsidiaries.

Borrowings under the JPMorgan Credit Facility will bear interest at variable base rates plus variable margins at the borrower's option. Funds will be advanced based on a defined percentage of inventories and accounts receivables.

The new JPMorgan Credit Facility enhances the Company's borrowing flexibility and provides continued liquidity within a strong capital structure. The facility will be used primarily to refinance existing indebtedness, for working capital requirements, to pay interest on the Company's subordinated notes and to facilitate growth opportunities.

The Company appreciates the efforts of its financial partners and their support to bring the transaction to a close.



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Press Release

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