



CanWel Building Materials Group Ltd.  
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## Press Release

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### CANWEL BUILDING MATERIALS GROUP LTD. ANNOUNCES CORPORATE NAME CHANGE TO DOMAN BUILDING MATERIALS GROUP LTD. EFFECTIVE MAY 31, 2021

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**VANCOUVER, CANADA – May 27, 2021** – CanWel Building Materials Group Ltd. (“CanWel” or the “Company”) (TSX:CWX, CWX.NT.A) is pleased to announce that it has filed with the Toronto Stock Exchange a notice of name change to Doman Building Materials Group Ltd. The Company’s shareholders approved a special resolution to change the name at its Annual and Special Meeting of Shareholders, held on May 13, 2021. As part of the name change, the Company’s shares will also start trading under the new ticker symbol “DBM” on the Toronto Stock Exchange.

“We are excited to be announcing our name change to reflect the Company’s strategic growth and evolution from its original roots to where we are today with operations across Canada, the United States and Hawaii,” noted Amar Doman, Chairman of CanWel. “Our new identity will better reflect our corporate structure, as well as highlight the various market leading brands we represent and are involved with as we reach larger markets.”

The Company’s securities are expected to commence trading on the Toronto Stock Exchange under the new name, ticker symbol, CUSIP and ISIN numbers, on or around May 31, 2021.

The CUSIPs under which the Company’s securities may be referenced are summarized below:

<b>Issue</b>	<b>CANWEL BUILDING MATERIALS GROUP LTD. (prior to 5/31/2021)</b>	<b>DOMAN BUILDING MATERIALS GROUP LTD. (after name change on 5/31/2021)</b>
Common Shares	<b>ISIN:</b> CA13874X2023 <b>CUSIP:</b> 13874X202	<b>ISIN:</b> CA25703L1004 <b>CUSIP:</b> 25703L100
6.375% Senior Unsecured Notes 2023	<b>ISIN:</b> CA13874XAB97 <b>CUSIP:</b> 13874XAB9	<b>ISIN:</b> CA25703LAA85 <b>CUSIP:</b> 25703LAA8

## 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, 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 117,000 acres of private timberlands, strategic 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.

### **For further information regarding CanWel please contact:**

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Certain statements in this press release may constitute "forward-looking" statements. When used in this press release, forward-looking statements often but not always, can be identified by the use of forward-looking words such as, including but not limited to, "may", "will", "would", "should", "expect", "believe", "plan", "intend", "anticipate", "predict", "remain", "estimate", "potential", "forecast", "budget", "schedule", "continue", "could", "might", "project", "targeting", "future" and other similar terminology or the negative or inverse of such words or terminology. These forward-looking statements reflect the current expectations of CanWel's management regarding future events and operating performance, but involve other known and unknown or unpredictable risks, uncertainties and other factors which may cause the actual results, performance or achievements of CanWel. Although CanWel believes that the expectations and the conditions reflected in such forward-looking statements are reasonable, CanWel can give no assurance that each of these conditions will be satisfied to the satisfaction of CanWel or that expectations will prove to be correct. By their nature, forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of additional risks and uncertainties affecting or that could affect CanWel, which could cause actual results and developments to differ materially from those described in, expressed or implied by these forward-looking statements. Accordingly, readers should not place undue reliance on any forward-looking statements or information. 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 CanWel, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Neither CanWel nor any of its associates or directors, officers, partners, affiliates, or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in these communications will actually occur. You are cautioned not to place undue reliance on these forward-looking statements. Except as required by applicable securities laws and legal or regulatory obligations, CanWel is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.