BRAMPTON BRICK Limited

FOR IMMEDIATE RELEASE

BRAMPTON BRICK REPORTS RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2017

(All amounts are stated in thousands of Canadian dollars, except per share amounts.)

BRAMPTON, ONTARIO, May 3, 2017 – Brampton Brick Limited (TSX:BBL.A) today reported a net loss of $2,901, or $0.26 per share, compared to a net loss of $3,738, or $0.34 per share, for the corresponding quarter in 2016. The aggregate weighted average number of Class A Subordinate Voting shares and Class B Multiple Voting shares outstanding for the first quarter of 2017 and 2016 were 10,956,182 and 10,947,254, respectively.

DISCUSSION OF OPERATIONS

Revenues increased by 16% to $21,669 for the first quarter of 2017 from $18,658 for the corresponding quarter of 2016 due to higher shipments in the Masonry Products business segment. The sustained momentum in the demand for new housing construction carried forward from 2016 contributed to the increase in shipments during the quarter.

Cost of sales for the first quarter ended March 31, 2017 increased by 10% to $19,724, from $17,901 for the corresponding quarter in 2016, primarily due to the increase in shipments. In addition, higher production volumes during the current quarter had a favourable effect on per unit fixed manufacturing costs, which helped to support the increase in the gross margin percentage over the corresponding prior year's quarter. Cost of sales for the first three months of 2016 were unfavourably impacted by the temporary shutdown of the Farmersburg, Indiana clay brick facility for maintenance and enhancements to the plant's manufacturing equipment processes.

Selling expenses for the first quarter of 2017 increased to $2,816 from $2,675 for the corresponding quarter of 2016. This increase was due to a relative increase in license fees for customer relationship management tools and an increase in personnel costs related to higher shipments.

General and administrative expenses increased to $1,886 for the first quarter ended March 31, 2017, from $1,604 for the corresponding period in 2016 due to moderate increases in personnel-related expenses, legal expenses and provisions for bad debt.

Other expense decreased to $40 compared to $213 for the corresponding prior period due to comparatively lower fluctuations in the U.S. dollar currency exchange rates impacting operations during the first quarter of 2017. Other expense includes the net gains and losses on the translation of foreign currency transactions, converted into the functional currency using exchange rates prevailing at the dates of the transactions.

The operating loss decreased to $2,761 for the quarter ended March 31, 2017, from $3,735 for the same quarter in 2016.

Finance expense for the three months ended March 31, 2017 was $460, compared to $773 for the corresponding quarter in 2016. Excluding the change in the fair value of the interest rate swap which amounted to an unrealized loss of $142 (2016 – unrealized loss of $395), net interest expense for the current quarter decreased to $318 compared to $378 in the first quarter of 2016 due to lower debt balances. The decrease in outstanding debt balances was the result of scheduled repayments

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amounting to $2,500 made in the second half of 2016.

Recovery of income taxes totaled $320 for the first quarter of 2017 compared to $770 for the same quarter of 2016. The decrease was due to the improvement in operating results of the Canadian operations in the first quarter of 2017 compared to the same period in 2016. The income tax recovery, in both periods, relates to the pre-tax loss of the Company's Canadian operations. The Company has not recorded a deferred tax asset with respect to the potential deferred tax benefit pertaining to losses incurred by its U.S. operations.

The following paragraphs explain each operating business segment in more detail.

MASONRY PRODUCTS

Revenues of the Masonry Products business segment increased by 18% to $19,966 for the quarter ended March 31, 2017, compared to $16,855 for the corresponding quarter of 2016. Favourable weather conditions combined with the robust pace of residential construction in Ontario contributed to the increase in shipments.

The increase in cost of sales was attributable to higher shipments and was positively impacted by comparatively higher production volumes, increasing the gross margin percentage over the prior period. During the corresponding prior period, process improvement expenses and costs associated with the temporary shutdown of the Farmersburg, Indiana clay brick facility were incurred, which negatively impacted the gross margin.

The operating loss for the first quarter of 2017 decreased to $945, compared to $1,727 for the same quarter in 2016.

LANDSCAPE PRODUCTS

Revenues of the Landscape Products business segment for the three months ended March 31, 2017 decreased to $1,703, from $1,803 for the corresponding quarter of 2016. Revenues from this business segment are seasonal in nature and are substantially generated from demand for exterior landscaping during the spring and summer months. Historically, revenues are lower in the first and fourth quarters with an upturn in shipments during the second and third quarters of the year.

Cost of sales for the quarter ended March 31, 2017 decreased to $2,550 from $2,706, primarily due to lower shipments and the effect of higher production volumes on lower per unit fixed manufacturing costs.

As a result, the operating loss for the first quarter of 2017 was $1,816 compared to $2,008 for the same quarter in 2016.

CASH FLOWS

Cash used for operating activities decreased to $8,627 for the three months ended March 31, 2017, compared to $12,060 for the comparative period in 2016. A decrease in accounts payable disbursements was offset by higher inventories, comparatively lower collections of accounts receivable and higher income tax payments during the first quarter of 2017. The increase in cash used during the first quarter of 2016 was due to the $5,500 acquisition cost pertaining to the Eurobloq Inc. transaction that was placed in escrow in March 2016, prior to the completion of the asset purchase in April 2016.

Cash utilized for purchases of property, plant and equipment totaled $2,092 in the first quarter of 2017. This amount primarily includes additions during the quarter of $1,240 and net amounts paid relating to additions in the prior period. Additions included $488 for mobile equipment and $277 for

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production process equipment. During the corresponding prior quarter, cash utilized for purchases of property, plant and equipment was $1,718, and comprised primarily of equipment upgrades at both U.S. facilities and at certain of the Canadian plants.

FINANCIAL CONDITION

The Company's Masonry Products and Landscape Products business segments are seasonal in nature. The Landscape Products business is affected by seasonality to a greater degree than the Masonry Products business. As a result of this seasonality, operating results are impacted accordingly and cash requirements are generally expected to increase through the first half of the year and decline through the second half of the year.

As at March 31, 2017, the bank operating advances outstanding total was $2,239, with no outstanding balance as at December 31, 2016.

Trade payables totaled $14,250 at March 31, 2017 compared to $15,956 at December 31, 2016.

The ratio of total liabilities to shareholders' equity was 0.54:1 at March 31, 2017 compared to 0.55:1 at December 31, 2016. The decrease in the ratio was due to a decrease both in accounts payables outstanding and income taxes payable. This decrease was partially offset by the increase in bank operating advances and the decrease in retained earnings owing to the net loss for the first quarter of 2017.

As at March 31, 2017, the Company's current ratio was 2.58:1, representing working capital of $34,890, compared to 2.43:1 and $36,382, respectively, as at December 31, 2016. The decrease in working capital was due to comparatively lower cash and cash equivalents and trade receivables and an increase in bank operating advances. This decrease was offset by an increase in inventories and income taxes recoverable. Cash and cash equivalents totaled $1,767 at March 31, 2017, compared to $10,923 at December 31, 2016.

The Company's demand operating facility provides for borrowings of up to $22,000 based on margin formulae for trade receivables, certain other qualified receivables and inventories, less priority claims. It is a demand facility secured by a general security agreement over all assets. The agreement also contains certain financial covenants.

As at March 31, 2017, the borrowing limit based on the margin formulae was $22,000, of which $2,616 was utilized comprising of bank operating advances totaling $2,239 and $377 in outstanding letters of credit.

The Company was in compliance with all financial covenants under its term financing agreement and operating credit facility as at March 31, 2017 and anticipates that it will maintain compliance throughout the year.

The Company expects that future cash flows from operations, cash and cash equivalents on hand and the unutilized balance of its operating credit facility will be sufficient to satisfy its obligations as they become due.

FORWARD-LOOKING STATEMENTS

Certain statements contained herein constitute "forward-looking statements". All statements that are not historical facts are forward-looking statements, including, among others, statements regarding the expected repayment of the loan receivable from Universal Resource Recovery Inc. ("Universal") and the expected self-sufficiency on a cash basis of Universal, forecasts of sufficient cash flows from operations and other sources of financing, anticipated compliance with financial covenants

under debt agreements, anticipated sales of masonry and landscape products, and other statements regarding future plans, objectives, production levels, costs, productivity, results, business outlook and financial performance. There can be no assurance that such forward-looking statements will prove to be accurate.

Such forward-looking statements are based on information currently available to management, and are based on assumptions and analyses made by management in light of its experience and its perception of historical trends, current conditions and expected future developments, including, among others, assumptions regarding pricing, weather and seasonal expectations, production efficiency, and there being no significant disruptions affecting operations or other material adverse changes.

Such forward-looking statements also involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others: changes in economic conditions, including the demand for the Company's primary products and the level of new home, commercial and other construction; large fluctuations in production levels; fluctuations in energy prices and other production costs; changes in transportation costs; foreign currency exchange and interest rate fluctuations; legislative and regulatory developments; as well as those assumptions, risks, uncertainties and other factors identified and discussed under "Risks and Uncertainties" in the 2016 annual MD&A included in the Company's 2016 Annual Report and those identified and reported in the Company's other public filings (including the Annual Information Form for the year ended December 31, 2016), which may be accessed at www.sedar.com.

The forward-looking information contained herein is made as of the date hereof. Other than as specifically required by law, the Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements.

Brampton Brick Limited is Canada's second largest manufacturer of clay brick, serving markets in Ontario, Quebec and the Northeast and Midwestern United States from its brick manufacturing plants located in Brampton, Ontario and Farmersburg, Indiana. To complement the clay brick product line, the Company also manufactures a range of concrete masonry products, including concrete brick and block as well as stone veneer products. Concrete interlocking paving stones, retaining walls, garden walls and enviro products are manufactured in Markham, Hillsdale, Brockville and Brampton, Ontario, in Boisbriand, Quebec and in Wixom, Michigan and sold to markets in Ontario, Quebec, Michigan, New York, Pennsylvania, Ohio, Kentucky, Illinois and Indiana under the OaksTM trade name. The Company's products are used for residential construction and for industrial, commercial, and institutional building projects.

BRAMPTON BRICK Limited

SELECTED FINANCIAL INFORMATION

(unaudited)(in thousands of Canadian dollars)

CONDENSED INTERIM CONSOLIDATED BALANCE SHEETS	March 31 2017	December 31 2016
ASSETS		
Current assets		
Cash and cash equivalents	**$ 1,767**	$ 10,923
Trade and other receivables	**18,034**	21,108
Inventories	**34,453**	29,031
Taxes recoverable	**1,263**	–
Other assets	**1,410**	756
Loan receivable	**91**	89
	57,018	61,907
Non-current assets		
Loans receivable	**4,390**	4,408
Property, plant and equipment	**168,449**	170,072
	172,839	174,480
Total assets	**$ 229,857**	$ 236,387
LIABILITIES		
Current liabilities		
Bank operating advances	**$ 2,239**	$ –
Trade payables	**14,250**	15,956
Income tax payable	**–**	2,822
Current portion of debt	**2,172**	2,638
Current derivative financial instrument	**229**	155
Decommissioning provisions	**30**	30
Other liabilities	**3,208**	3,924
	22,128	25,525
Non-current liabilities		
Non-current portion of debt	**$ 35,882**	$ 35,910
Non-current derivative financial instrument	**272**	204
Decommissioning provisions	**6,464**	6,429
Deferred tax liabilities	**15,720**	15,889
	58,338	58,432
Total liabilities	**$ 80,466**	$ 83,957
EQUITY		
Share capital	**33,911**	33,755
Contributed surplus	**3,171**	3,101
Accumulated other comprehensive income	**10,465**	10,829
Retained earnings	**101,844**	104,745
	149,391	152,430
Total liabilities and equity	**$ 229,857**	$ 236,387

BRAMPTON BRICK Limited

SELECTED FINANCIAL INFORMATION

(unaudited)(in thousands of Canadian dollars, except per share amounts)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)	Three months ended March 31 2017	2016
Revenues	**$ 21,669**	$ 18,658
Cost of sales	**19,724**	17,901
Selling expenses	**2,816**	2,675
General and administrative expenses	**1,886**	1,604
Gain on disposal of property, plant and equipment	**(36)**	–
Other expense	**40**	213
	24,430	22,393
Operating loss	**(2,761)**	(3,735)
Finance expense	**(460)**	(773)
Loss before income taxes	**(3,221)**	(4,508)
Recovery of income taxes		
Current	**152**	676
Deferred	**168**	94
	320	770
Net loss for the period	**$ (2,901)**	$ (3,738)
Other comprehensive (loss) income		
Items that will be reclassified subsequently to profit or loss when specific conditions are met:		
Foreign currency translation loss	**$ (364)**	$ (2,886)
Total comprehensive loss for the period	**$ (3,265)**	$ (6,624)
Net loss per Class A Subordinate Voting share and Class B Multiple Voting share	**$ (0.26)**	$ (0.34)
Weighted average Class A Subordinate Voting shares and Class B Multiple Voting shares outstanding (000's)	**10,956**	10,947

BRAMPTON BRICK Limited

SELECTED FINANCIAL INFORMATION

(unaudited)(in thousands of Canadian dollars)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS	Three months ended March 31 2017	2016
Cash provided by (used for)		
Operating activities		
Net loss for the period	**$ (2,901)**	$ (3,738)
Items not affecting cash and cash equivalents		
Depreciation	**2,515**	2,294
Current taxes recovery	**(152)**	(676)
Deferred taxes recovery	**(168)**	(94)
Gain on disposal of property, plant and equipment	**(36)**	–
Unrealized foreign currency exchange loss	**41**	112
Net interest expense	**318**	378
Derivative financial instrument loss	**142**	395
Other	**95**	72
	(146)	(1,257)
Changes in non-cash items		
Trade and other receivables	**3,058**	4,756
Inventories	**(5,478)**	(2,009)
Other assets	**(655)**	(5,390)
Trade payables	**(804)**	(5,647)
Other liabilities	**(669)**	(366)
	(4,548)	(8,656)
Income tax payments	**(3,933)**	(2,147)
Cash used for operating activities	**(8,627)**	(12,060)
Investing activities		
Purchase of property, plant and equipment	**(2,092)**	(1,718)
Proceeds from repayments of loans receivable	**17**	16
Proceeds from disposal of property, plant and equipment	**42**	–
Cash used for investment activities	**(2,033)**	(1,702)
Financing activities		
Increase in bank operating advances	**2,239**	10,936
Payment of term loans	**(3)**	(79)
Interest paid	**(358)**	(332)
Payments on obligations under finance leases	**(490)**	(321)
Proceeds from exercise of stock options	**131**	–
Cash provided by financing activities	**1,519**	10,204
Foreign exchange on cash held in foreign currency	**(15)**	(21)
Decrease in cash and cash equivalents	**(9,156)**	(3,579)
Cash and cash equivalents at the beginning of the period	**10,923**	4,021
Cash and cash equivalents at the end of the period	**$ 1,767**	$ 442

BRAMPTON BRICK Limited

SELECTED FINANCIAL INFORMATION

(unaudited)(in thousands of Canadian dollars)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to shareholders of Brampton Brick Limited						
	Share Capital	Contributed Surplus	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total	Non-controlling interest	Total Equity
Balance – January 1, 2016	**$ 33,755**	**$ 2,641**	**$ 12,176**	**$ 97,270**	**$145,842**	**$ 37**	**$145,879**
Net loss for the period	–	–	–	(3,738)	**(3,738)**	–	**(3,738)**
Other comprehensive loss (net of taxes, $nil)	–	–	(2,886)	–	**(2,886)**	–	**(2,886)**
Total comprehensive loss for the period	**–**	**–**	**(2,886)**	**(3,738)**	**(6,624)**	**–**	**(6,624)**
Share-based compensation	–	72	–	–	**72**	**–**	**72**
Balance – March 31, 2016	**$ 33,755**	**$ 2,713**	**$ 9,290**	**$ 93,532**	**$139,290**	**$ 37**	**$139,327**
Balance – January 1, 2017	**$ 33,755**	**$ 3,101**	**$ 10,829**	**$104,745**	**$152,430**	**$ –**	**$152,430**
Net loss for the period	–	–	–	(2,901)	**(2,901)**	–	**(2,901)**
Other comprehensive loss (net of taxes, $nil)	–	–	(364)	–	**(364)**	–	**(364)**
Total comprehensive loss for the period	**–**	**–**	**(364)**	**(2,901)**	**(3,265)**	**–**	**(3,265)**
Stock options exercised	156	(25)	–	–	**131**	–	**131**
Share-based compensation	–	95			**95**		**95**
Balance – March 31, 2017	**$ 33,911**	**$ 3,171**	**$ 10,465**	**$101,844**	**$149,391**	**$ –**	**$149,391**

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