



Doman Building Materials Group Ltd.

1600 – 1100 Melville Street,
Vancouver BC V6E 4A6

Press Release

DOMAN BUILDING MATERIALS GROUP LTD. ANNOUNCES QUARTERLY DIVIDEND

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

VANCOUVER, CANADA – December 15, 2022 – Doman Building Materials Group Ltd. (“Doman” or “the Company”) (TSX: DBM; DBM.NT) is pleased to announce that its board of directors has declared a dividend for the 51st consecutive quarter, which will be paid on January 13, 2023, to shareholders of record on December 30, 2022, of \$0.14 per share.

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. In addition, through its CanWel Fibre division, the Company operates a vertically integrated forest products company based in Western Canada, operating from British Columbia to Saskatchewan, also servicing the US Pacific Northwest. CanWel Fibre owns approximately 117,000 acres of private timberlands, strategic licenses and tenures, several post and pole peeling facilities and two pressure-treated specialty wood production plants and a specialty sawmill. Please see our filings on SEDAR under Doman Building Materials Group Ltd. (formerly, CanWel Building Materials Group Ltd.) for additional information.

For further information regarding Doman please contact:

Ali Mahdavi
Investor Relations
416-962-3300
ali.mahdavi@domanbm.com

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 the Company’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 the Company, including but not limited to, sales, earnings, cash flow from operations, EBITDA generated, dividends generated or paid by the Company, including whether at the rate as of the date hereof, or some other dividend rate, or special dividend if any, in the future which may be lower than the current or past rates, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Actual events could differ materially from those projected herein and depend on a number of factors including risks related to the Company’s acquisition of (i) the business of the Hixson Lumber Sales group of companies as set out in the Company’s press release dated June 4, 2021, (ii) the acquisition of the business of the Fontana companies set out in the Company’s press release dated June 22, 2021 and other factors described in the periodic and other reports filed by the Company and its predecessor with Canadian securities commissions and available on SEDAR (<http://www.sedar.com>). Although the Company believes that the expectations and the conditions reflected in such forward-looking statements are reasonable, the Company can give no assurance that each of these conditions will be satisfied to its satisfaction 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. 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.

Neither the Company 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, the Company 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.