BRAMPTON BRICK Limited

FOR IMMEDIATE RELEASE

BRAMPTON BRICK REPORTS RESULTS FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2017

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

BRAMPTON, ONTARIO, November 8, 2017 – Brampton Brick Limited (TSX:BBL.A) today reported a net income of $7,232, or $0.66 per share, for the three months ended September 30, 2017, compared to net income of $4,636, or $0.42 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 third quarter of 2017 and 2016 were 10,973,754 and 10,947,254, respectively.

DISCUSSION OF OPERATIONS

Three months ended September 30, 2017

Revenues increased by 15% to $50,194 in the third quarter of 2017 from $43,811 for the same quarter of 2016 due to higher shipments, in both the Masonry Products and Landscape Products business segments. Strong customer demand in most market segments fueled the growth in both the Canadian and U.S. markets, outpacing the corresponding quarter of 2016.

Cost of sales for the third quarter ended September 30, 2017 increased to $35,325 from $31,683 for the corresponding quarter in 2016, due to the increase in shipments. This increase was partially offset by the favourable impact of higher production volumes. During the third quarter of 2016, the timing of equipment modifications at the Farmersburg, Indiana clay brick plant increased the cost of sales in that period. For the current quarter, higher production levels at the Farmersburg, Indiana plant contributed positively to lower unit production costs.

Selling expenses for the third quarter of 2017 increased to $3,075 from $2,837 for the corresponding quarter of 2016. This increase was primarily due to a payment for the initial development and marketing of new products and the design and engineering of related manufacturing processes. In addition, increases in personnel costs were related to higher revenues.

General and administrative expenses decreased to $1,948 for the third quarter ended September 30, 2017, from $2,142 primarily due to collections from accounts receivable for which bad debt allowances were previously recorded.

Operating income from operations for the quarter ended September 30, 2017 increased to $9,649 from $6,984, for the same quarter in 2016, as a result of the factors discussed above.

Finance income for the three months ended September 30, 2017 was $71, compared to finance expense of $346 for the corresponding quarter in 2016. Excluding the change in the fair value of the interest rate swap, which amounted to an unrealized gain of $388 (2016 – unrealized gain of $50), net interest expense for the current quarter decreased to $317 compared to $396 in the third quarter of 2016 due to lower debt balances. The decrease in outstanding debt balances was the result of scheduled repayments amounting to $1,170 made during the third quarter of 2017, in addition to $2,500 made in the second half of 2016.

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Provision for income taxes totaled $2,488 for the third quarter of 2017 compared to $2,002 for the same quarter of 2016. The income tax provision, in both periods, relates to the pre-tax income 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.

Nine months ended September 30, 2017

For the nine months ended September 30, 2017, the Company recorded net income of $9,010, or $0.82 per share, compared to a net income of $6,170, or $0.56 per share, for the same period in 2016. The aggregate weighted average number of Class A Subordinate Voting shares and Class B Multiple Voting shares outstanding for the periods ended September 30, 2017 and September 30, 2016 was 10,967,639 and 10,947,254, respectively.

Revenues for the nine months ended September 30, 2017 grew to $119,677, a 13% increase from $106,287 for the same period in 2016. Shipments in both the Masonry Products and Landscape Products business segments were significantly higher due to the robust pace of housing construction through the first nine months of 2017, in spite of unusually wet weather conditions in the spring and early summer. Customer demand was also supported by marketing programs to promote masonry and landscape products' sales.

Cost of sales for the nine months ended September 30, 2017 increased to $89,626 from $80,623 for the corresponding period in 2016, primarily due to an increase in shipments and was partially offset by a decrease in per unit costs on increased production. During the 2016 third quarter, lower production volumes due to a temporary plant shutdown and the subsequent production trial runs increased costs of sales at the Farmersburg, Indiana clay brick facility. Production volumes at this plant were significantly higher and contributed to lower per unit production costs for the period ended September 30, 2017.

Selling expenses for the nine-month period ended September 30, 2017 were $9,054, compared to $8,344 for the corresponding period in 2016. The increase through the first nine months of 2017 was largely due to an increase in personnel costs related to higher shipments and a charge related to the development of new products and the design work related to new manufacturing processes. In addition, costs associated with promoting the Company's products through multiple social media platforms were incurred.

General and administrative expenses increased to $6,824 for the year-to-date period of 2017, compared to $5,856 for the same period of 2016, largely due to the cash settlement of certain employee stock options which resulted in an expense of $771 incurred in the second quarter of 2017. In addition, compensation cost recognized on share appreciation rights amounted to $314, for the period ended September 30, 2017. There was no such expense recorded for the prior period. The compensation expense recognized is a measure of the increase in the fair market value of the share appreciation rights at the reporting date over the base price. The offsetting liability was recognized as Current and Non-Current based on the estimated timing of settlement.

Other expense of $207 for the nine-month period ended September 30, 2017 compared to $280 for the corresponding prior period relates primarily to the loss on translation of foreign currency transactions as a result of currency exchange fluctuations attributed to the U.S. dollar during the period.

Operating income for the nine months ended September 30, 2017 increased to $13,924, compared to $11,037 for the same period of 2016.

Finance expense for the nine-month period ended September 30, 2017 totaled $507, compared to $1,697 for the same period of 2016. Excluding the unrealized gain on the interest rate swap of $473

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(2016 – unrealized loss of $474), finance expense for the first nine months of 2017 decreased to $980 from $1,223 for the corresponding period in 2016. This decrease in finance expense was due to lower bank operating advances and lower debt balances.

A provision for income taxes totaling $4,407 was recorded for the nine months ending September 30, 2017 compared to $3,170 for the corresponding prior period. The income tax provisions for the year-to-date periods of 2017 and 2016 relate to 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 14% to $32,911 for the quarter ended September 30, 2017, compared to $28,758 for the corresponding quarter of 2016. During the third quarter of 2017, revenues increased due to strong customer demand in spite of an unusually wet early summer period.

Operating income for the third quarter of 2017 increased to $6,194 compared to $3,834 for corresponding quarter of 2016. Process improvement costs incurred at the Farmersburg, Indiana clay brick facility reduced the level of production activity and increased costs of sales during the third quarter of 2016.

For the nine months ended September 30, 2017, revenues of the Masonry Products business segment increased 13% to $84,364 from $74,556 in the corresponding period of 2016. The strength in residential construction during the first half of 2017 continued in the third quarter supporting the year-to-date increase in revenues over the prior period. In addition, growth in customer demand for the Company's expanded range of masonry products also contributed to the increase.

Cost of sales for the first nine months of 2017 increased to $64,790 as compared to $58,037 for the corresponding period in 2016. The increase in costs of sales was due to higher shipments of masonry products. This increase was partially offset by the positive impact of higher production volumes on per unit costs. At the Farmersburg, Indiana clay brick facility, production volumes were significantly higher compared to the comparative period of 2016. During the first half of 2016, a temporary shutdown for maintenance and the installation of new process manufacturing equipment had reduced production levels at this U.S. clay brick facility.

In addition, selling and general and administrative expenses related to this business segment increased during the current period, as is described in more detail under the caption, "Discussion of Operations" for the nine months ended September 30, 2017.

Operating income for the nine months ended September 30, 2017 was $8,497 compared to $6,489 for the comparative period of 2016.

LANDSCAPE PRODUCTS

Revenues of the Landscape Products business segment for the three months ended September 30, 2017 increased to $17,283, from $15,053 for the corresponding quarter of 2016. Higher shipments during this seasonally strong quarter contributed to the increase in revenues. Cost of sales for the quarter ended September 30, 2017 increased to $11,860 from $10,144 for the corresponding quarter of 2016, primarily due to the increase in shipments.

As a result, operating income for the third quarter of 2017 increased to $3,455 compared to $3,150 for the same quarter in 2016.

For the nine months ended September 30, 2017, revenues of the Landscape Products business segment increased to $35,313 from $31,731 for the corresponding period of 2016 due to an increase in shipments. Robust activity in home sales and repair and remodeling expenditures supported exterior landscaping and renovation during the period.

Cost of sales for the nine months ended September 30, 2017 increased to $24,835 from $22,586 for the corresponding period in 2016, due to higher production levels and shipments.

Both selling and general and administrative expenses were higher for the reasons described above under the caption “Discussion of Operations” for the nine months ended September 30, 2017.

Operating income of the Landscape Products business segment for the first nine months ending September 30, 2017 increased to $5,427 from $4,548 for the same period for 2016.

CASH FLOWS

Cash provided from operating activities decreased to $11,062 for the nine months ended September 30, 2017, compared to $12,510 for the corresponding period in 2016. The change in inventories for the first nine months of 2017 decreased to $95. In the comparative nine-month period of 2016, this change was higher and amounted to $2,560, due to the build-up of inventories at the Farmersburg, Indiana clay brick plant at the end of fiscal year 2015 to prepare for the temporary shutdown in early 2016 for maintenance and process improvements. During the nine-month period of 2016, inventories decreased as sales volumes exceeded the low production levels at this plant. In addition, higher trade receivable balances due to higher revenues and higher income tax payments, which included final income tax remittances for 2016, as well as higher 2017 income tax instalment payments, during the year-to-date period of 2017 were partially offset by an improvement in operating results and a decrease in accounts payable disbursements.

Cash utilized for purchases of property, plant and equipment totaled $4,993 in the first nine months of 2017. This amount primarily includes additions during the period of $4,399 and net amounts paid relating to capital additions made prior to January 2017. These capital expenditures included $1,010 for mobile equipment, of which $323 were capital leases and $2,215 for production process equipment primarily at the Brampton and Wixom concrete products plants. During the corresponding prior period, cash utilized for purchases of property, plant and equipment was $10,296, and comprised primarily of the purchase of certain assets in Boisbriand, Quebec and equipment upgrades at both U.S. facilities and at certain Ontario 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.

There were no bank operating advances outstanding as at September 30, 2017 and as at December 31, 2016.

Trade payables totaled $19,449 at September 30, 2017 compared to $15,956 at December 31, 2016.

The ratio of total liabilities to shareholders’ equity was 0.54:1 at September 30, 2017 compared to 0.55:1 at December 31, 2016. The decrease in the ratio was primarily due to the significant improvement in operating results, scheduled repayments on term debt and a decrease in income tax payable as at September 30, 2017, due to higher income tax instalment payments as described above under the caption "Cash Flows". Other items partially offsetting the decrease in this ratio included: an increase in trade payables, due to a timing difference in disbursements; the increase in other liabilities outstanding, due to sales tax and other taxes payable on higher revenues; and the decrease in accumulated other comprehensive income, due to the strengthening of the Canadian dollar, during the nine months ended September 30, 2017.

As at September 30, 2017, the Company's current ratio was 2.68:1, representing working capital of $47,379, compared to 2.43:1 and $36,382, respectively, as at December 31, 2016. The increase in working capital was due to an increase in cash and cash equivalents, trade and other receivables and a decrease in income tax payable as at September 30, 2017, as described above. This increase was offset, in part, by an increase in higher trade payables and other liabilities. Cash and cash equivalents totaled $14,540 at September 30, 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 September 30, 2017, the borrowing limit based on the margin formulae was $22,000, of which $353 in outstanding letters of credit was utilized.

The Company was in compliance with all financial covenants under its term financing agreement and operating credit facility as at September 30, 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 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

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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 and distributed from facilities 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	**September 30 2017**	December 31 2016
ASSETS		
Current assets		
Cash and cash equivalents	**$ 14,540**	$ 10,923
Trade and other receivables	**31,027**	21,108
Inventories	**28,271**	29,031
Other assets	**1,578**	756
Loan receivable	**93**	89
	$ 75,509	$ 61,907
Non-current assets		
Loans receivable	**$ 4,343**	$ 4,408
Property, plant and equipment	**163,779**	170,072
Non-current derivative financial instrument	**168**	-
	168,290	174,480
Total assets	**$ 243,799**	$ 236,387
LIABILITIES		
Current liabilities		
Trade payables	**$ 19,449**	$ 15,956
Income tax payable	**1,137**	2,822
Current portion of debt	**2,181**	2,638
Current derivative financial instrument	**54**	155
Current provision on share appreciation rights	**230**	-
Decommissioning provisions	**30**	30
Other liabilities	**5,049**	3,924
	$ 28,130	$ 25,525
Non-current liabilities		
Non-current portion of debt	**$ 34,857**	$ 35,910
Non-current derivative financial instrument	**-**	204
Non-current provision on share appreciation rights	**83**	-
Decommissioning provisions	**6,455**	6,429
Deferred tax liabilities	**15,640**	15,889
	57,035	58,432
Total liabilities	**$ 85,165**	$ 83,957
EQUITY		
Share capital	**$ 33,915**	$ 33,755
Contributed surplus	**3,098**	3,101
Accumulated other comprehensive income	**7,866**	10,829
Retained earnings	**113,755**	104,745
	158,634	152,430
Total liabilities and equity	**$ 243,799**	$ 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	Three months ended September 30 **2017**	2016	Nine months ended September 30 **2017**	2016
Revenues	**$ 50,194**	$ 43,811	**$119,677**	$106,287
Cost of sales	**35,325**	31,683	**89,626**	80,623
Selling expenses	**3,075**	2,837	**9,054**	8,344
General and administrative expenses	**1,948**	2,142	**6,824**	5,856
Loss on disposal of property, plant and equipment	**118**	147	**42**	147
Other expense	**79**	18	**207**	280
	40,545	36,827	**105,753**	95,250
Operating income	**9,649**	6,984	**13,924**	11,037
Finance income (expense)	**71**	(346)	**(507)**	(1,697)
Income before income taxes	**9,720**	6,638	**13,417**	9,340
(Provision for) recovery of income taxes				
Current	**(2,497)**	(1,933)	**(4,653)**	(3,159)
Deferred	**9**	(69)	**246**	(11)
	(2,488)	(2,002)	**(4,407)**	(3,170)
Net income for the period	**$ 7,232**	$ 4,636	**$ 9,010**	$ 6,170
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss when specific conditions are met:				
Foreign currency translation (loss) income	**$ (1,503)**	$ 705	**$ (2,963)**	$ (2,364)
Total comprehensive income for the period	**$ 5,729**	$ 5,341	**$ 6,047**	$ 3,806
Net income per Class A Subordinate Voting share and Class B Multiple Voting share	**$ 0.66**	$ 0.42	**$ 0.82**	$ 0.56
Weighted average Class A Subordinate Voting shares and Class B Multiple Voting shares outstanding (000's)	**10,974**	10,947	**10,968**	10,947

BRAMPTON BRICK Limited

SELECTED FINANCIAL INFORMATION

(unaudited)(in thousands of Canadian dollars)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS	Nine months ended September 30 2017	2016
Cash provided from (used for)		
Operating activities		
Net income for the period	**$ 9,010**	$ 6,170
Items not affecting cash and cash equivalents		
Depreciation	**7,704**	7,267
Current taxes provision	**4,653**	3,159
Deferred taxes (recovery) provision	**(246)**	11
Loss on disposal of property, plant and equipment	**42**	147
Unrealized foreign currency exchange loss	**411**	185
Net interest expense	**980**	1,223
Derivative financial instrument (gain) loss	**(473)**	474
Other	**503**	373
	22,584	19,009
Changes in non-cash items		
Trade and other receivables	**(10,132)**	(7,981)
Inventories	**95**	2,560
Other assets	**(846)**	(552)
Trade payables	**4,512**	564
Other liabilities	**1,187**	1,761
	(5,184)	(3,648)
Income tax payments	**(6,338)**	(2,848)
Payments for decommissioning of assets	**-**	(3)
Cash provided from operating activities	**11,062**	12,510
Investing activities		
Purchase of property, plant and equipment	**(4,993)**	(10,296)
Proceeds from repayments of loans receivable	**62**	508
Proceeds from disposal of property, plant and equipment	**245**	17
Cash used for investment activities	**(4,686)**	(9,771)
Financing activities		
Increase in committed term loans	**-**	3,405
Payment of term loans	**(1,178)**	(2,298)
Interest paid	**(964)**	(1,077)
Payments on obligations under finance leases	**(642)**	(968)
Proceeds from exercise of stock options	**135**	-
Payment of dividends by subsidiary to non-controlling interests	**-**	(35)
Cash used for financing activities	**(2,649)**	(973)
Foreign exchange on cash held in foreign currency	**(110)**	(28)
Increase in cash and cash equivalents	**3,617**	1,738
Cash and cash equivalents at the beginning of the period	**10,923**	4,021
Cash and cash equivalents at the end of the period	**$ 14,540**	$ 5,759

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(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 income for the period	–	–	–	6,170	**6,170**	–	**6,170**
Other comprehensive loss (net of taxes, $nil)	–	–	(2,364)	–	**(2,364)**	–	**(2,364)**
Total comprehensive (loss) income for the period	–	–	**(2,364)**	**6,170**	**3,806**	–	**3,806**
Share-based compensation	–	373	–	–	**373**	–	**373**
Dividends paid to non-controlling interests						**(35)**	**(35)**
Balance – September 30, 2016	**$ 33,755**	**$ 3,014**	**$ 9,812**	**$103,440**	**$150,021**	**$ 2**	**$150,023**
Balance – January 1, 2017	**$ 33,755**	**$ 3,101**	**$ 10,829**	**$104,745**	**$152,430**	**$ –**	**$152,430**
Net income for the period	–	–	–	9,010	**9,010**	–	**9,010**
Other comprehensive loss (net of taxes, $nil)	–	–	(2,963)	–	**(2,963)**	–	**(2,963)**
Total comprehensive (loss) income for the period	–	–	**(2,963)**	**9,010**	**6,047**	–	**6,047**
Cash-settled, share-based compensation	–	(167)	–	–	**(167)**	–	**(167)**
Stock options exercised	160	(25)	–	–	**135**	–	**135**
Share-based compensation	–	189	–	–	**189**	–	**189**
Balance - September 30, 2017	**$ 33,915**	**$ 3,098**	**$ 7,866**	**$113,755**	**$158,634**	**$ –**	**$158,634**

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