FOR IMMEDIATE RELEASE

BRAMPTON BRICK REPORTS RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2018

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

BRAMPTON, ONTARIO, May 8, 2018 – Brampton Brick Limited (TSX:BBL.A) today reported a net loss of $949, or $0.09 per share, for the three months ended March 31, 2018, compared to a net loss of $2,901, or $0.26 per share, for the corresponding quarter in 2017. The aggregate weighted average number of Class A Subordinate Voting shares and Class B Multiple Voting shares outstanding for the first quarter of 2018 and 2017 were 10,973,754 and 10,956,182, respectively.

DISCUSSION OF OPERATIONS

Three months ended March 31, 2018

Revenues increased by 15% to $24,957 for the first quarter of 2018 from $21,669 for the same quarter of 2017 due to higher shipments in both the Masonry Products and Landscape Products business segments. Mild weather conditions in March 2018 permitted the completion of residential construction carried forward from 2017, which increased masonry product shipments during the first quarter of 2018. In addition, landscape shipments increased during the first quarter of 2018 as compared to the first quarter of 2017 due to timing differences in product shipments made under the Company's dealer winter booking program, in advance of anticipated seasonal demand. These shipments were deferred from the last quarter of 2017 to the first quarter of 2018 due to production capacity constraints in 2017.

Cost of sales for the first quarter ended March 31, 2018 increased to $20,441 from $19,724 for the corresponding quarter in 2017, due to the increase in shipments. This increase in cost of sales was largely offset by the favourable impact on per unit costs of higher production volumes to meet supply requirements under the dealer winter booking program and the anticipated seasonal demand.

Selling expenses for the first quarter of 2018 were $2,984 compared to $2,816 in the first quarter of 2017.

General and administrative expenses for the quarter ending March 31, 2018, increased to $2,121 from $1,886 for the same period of 2017, mainly due to the recognition of changes in the fair value of share appreciation rights amounting to $183, which related to share appreciation rights granted on March 28, 2018.

The operating loss for the quarter ended March 31, 2018 decreased to $499 from $2,761, for the same quarter in 2017.

Finance expense for the three months ended March 31, 2018 was $173, compared to finance expense of $460 for the corresponding quarter in 2017. Excluding the change in the fair value of the interest rate swap, which amounted to an unrealized gain of $86 (2017 – unrealized loss of $142), net interest expense for the current quarter decreased to $259 compared to $318 in the first quarter of 2017, due to lower outstanding debt balances. The decrease in these debt balances was the result of scheduled repayments amounting to $1,950 made during second half of 2017.

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Provision for income taxes totaled $277 for the first quarter of 2018 compared to a recovery of income taxes of $320 for the same quarter of 2017. The provision for and recovery of income taxes in the first quarter of 2018 and 2017, respectively, relates to the pre-tax income (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 9% to $21,771 for the quarter ended March 31, 2018, compared to $19,966 for the corresponding quarter of 2017. During the first two months of 2018, unfavourable weather conditions affected the pace of product shipments. However, improved weather conditions in March 2018 and a reduction in the backlog of residential construction from 2017 in the Greater Toronto Area contributed to the increase in masonry product shipments during the first quarter of 2018.

Cost of sales for the first quarter of 2018 decreased to $16,421 as compared to $17,174 for the corresponding period in 2017. The decrease in cost of sales was due to the positive impact of higher production volumes on per unit costs, as well as the strength in the average value of the Canadian dollar related to U.S. operations compared to the same quarter of 2017.

As a result, the operating income for the first quarter of 2018 increased to $1,475, compared to an operating loss of $945 for corresponding quarter of 2017.

LANDSCAPE PRODUCTS

Revenues of the Landscape Products business segment for the three months ended March 31, 2018 increased to $3,186, from $1,703 for the corresponding quarter of 2017. The increase in revenues during the current quarter was primarily due to shipments under the 2017 – 2018 dealer winter booking program that were only delivered in the first quarter of 2018, due to production capacity constraints in the Company's landscape products' facilities. The winter booking program is a landscape sales program designed to help the Company's dealer network pre-order landscape inventory in the fourth quarter of the year to ensure their yard inventory levels are optimized when the season opens in the spring. In addition, an increase in demand for the Company's landscape products also contributed to the growth in shipments.

Cost of sales for the quarter ended March 31, 2018 increased to $4,020 from $2,550 for the corresponding quarter of 2017, primarily due to the increase in shipments. These costs of sales were favourably impacted by lower per unit costs on higher production volumes generated to meet customer demand, but were offset by higher distribution costs. Fixed costs such as selling and general and administrative expenses were slightly higher than in the first quarter of 2017.

As a result, the operating loss for the first quarter of 2018 increased to $1,974, compared to $1,816 for the same quarter in 2017.

CASH FLOWS

Cash used for operating activities increased to $9,499 for the three months ended March 31, 2018, compared to $8,627 for the corresponding period in 2017. Higher inventories, lower collections from trade and other receivables due to timing differences and higher trade payable disbursements were partially offset by improved operating results and lower income tax payments. Income tax payments in the first quarter of 2017 included the final income tax remittances for the 2016 taxation year.

Cash utilized for purchases of property, plant and equipment totaled $965 in the first quarter of 2018, compared to $2,092 for the same quarter of 2017. This amount includes additions during the quarter of $997 (2017 – 1,240) and net amounts paid relating to additions in the prior period. Additions included $655 (2017 - $277) for production process equipment and $39 (2017 - $488) for mobile equipment.

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 of March 31, 2018 and as of December 31, 2017.

Trade payables totaled $17,541 at March 31, 2018 compared to $20,485 at December 31, 2017.

The ratio of total liabilities to shareholders' equity was 0.52:1 at March 31, 2018 compared to 0.54:1 at December 31, 2017. The decrease in the ratio was primarily due to lower trade payables outstanding, and an increase in the accumulated other comprehensive income due to the strengthening of the U.S. dollar during the first three months ended March 31, 2018.

As at March 31, 2018, the Company's current ratio was 3.00:1, representing working capital of $48,689, compared to 2.74:1 and $48,365, respectively, as at December 31, 2017. The increase in working capital was due to an increase in inventories, taxes recoverable and a decrease in trade payables outstanding. This increase in the ratio was offset by a decrease in cash and cash equivalents and trade and other receivables as at March 31, 2018. Cash and cash equivalents totaled $11,213 at March 31, 2018, compared to $22,010 at December 31, 2017 and $1,767 at March 31, 2017.

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, 2018, the borrowing limit based on the margin formulae was $22,000, of which $365 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 March 31, 2018, 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 future development plans for the Universal property, 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.

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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 2017 annual MD&A, included in the Company's 2017 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, 2017), 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	March 31 2018	December 31 2017
ASSETS		
Current assets		
Cash and cash equivalents	**$ 11,213**	$ 22,010
Trade and other receivables	**20,571**	21,287
Inventories	**38,797**	31,666
Taxes recoverable	**745**	–
Other assets	**1,547**	1,065
Loan receivable	**105**	94
Current derivative financial instrument	**11**	–
	72,989	76,122
Non-current assets		
Loans receivable	**6,438**	6,457
Property, plant and equipment	**156,822**	157,365
Non-current derivative financial instrument	**312**	258
Other assets	**181**	181
	163,753	164,261
Total assets	**$ 236,742**	$ 240,383
LIABILITIES		
Current liabilities		
Trade payables	**$ 17,541**	$ 20,485
Income tax payable	**–**	746
Current portion of debt	**2,117**	2,129
Current derivative financial instrument	**–**	21
Current provision on share appreciation rights	**545**	308
Decommissioning provisions	**31**	31
Other liabilities	**4,066**	4,037
	24,300	27,757
Non-current liabilities		
Non-current portion of debt	**34,000**	34,037
Non-current provision on share appreciation rights	**90**	143
Decommissioning provisions	**6,639**	6,571
Deferred tax liabilities	**15,740**	15,885
	56,469	56,636
Total liabilities	**$ 80,769**	$ 84,393
EQUITY		
Share capital	**$ 33,915**	$ 33,915
Contributed surplus	**3,193**	3,146
Accumulated other comprehensive income	**9,125**	8,240
Retained earnings	**109,740**	110,689
	155,973	155,990
Total liabilities and equity	**$ 236,742**	$ 240,383

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 2018	2017
Revenues	**$ 24,957**	$ 21,669
Cost of sales	**20,441**	19,724
Selling expenses	**2,984**	2,816
General and administrative expenses	**2,121**	1,886
Gain on disposal of property, plant and equipment	**(8)**	(36)
Other (income) expense	**(82)**	40
	25,456	24,430
Operating loss	**(499)**	(2,761)
Finance expense	**(173)**	(460)
Loss before income taxes	**(672)**	(3,221)
(Provision for) recovery of income taxes		
Current	**(422)**	152
Deferred	**145**	168
	(277)	320
Net loss for the period	**$ (949)**	$ (2,901)
Other comprehensive income (loss)		
Items that will be reclassified subsequently to profit or loss when specific conditions are met:		
Foreign currency translation gain (loss)	**$ 885**	$ (364)
Total comprehensive loss for the period	**$ (64)**	$ (3,265)
Net loss per Class A Subordinate Voting share and Class B Multiple Voting share	**$ (0.09)**	$ (0.26)
Weighted average Class A Subordinate Voting shares and Class B Multiple Voting shares outstanding (000's)	**10,974**	10,956

BRAMPTON BRICK Limited

SELECTED FINANCIAL INFORMATION

(unaudited)(in thousands of Canadian dollars)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS	Three months ended March 31 2018	2017
Cash provided by (used for)		
Operating activities		
Net loss for the period	**$ (949)**	$ (2,901)
Items not affecting cash and cash equivalents		
Depreciation	**2,250**	2,515
Current taxes provision (recovery)	**422**	(152)
Deferred taxes recovery	**(145)**	(168)
Gain on disposal of property, plant and equipment	**(8)**	(36)
Unrealized foreign currency exchange (gain) loss	**(87)**	41
Net interest expense	**259**	318
Derivative financial instrument (gain) loss	**(86)**	142
Other	**230**	95
	1,886	(146)
Changes in non-cash items		
Trade and other receivables	**744**	3,058
Inventories	**(6,825)**	(5,478)
Other assets	**(465)**	(655)
Trade payables	**(2,980)**	(804)
Other liabilities	**54**	(669)
	(9,472)	(4,548)
Income tax payments	**(1,913)**	(3,933)
Cash used for operating activities	**(9,499)**	(8,627)
Investing activities		
Purchase of property, plant and equipment	**(965)**	(2,092)
Proceeds from repayments of loans receivable	**8**	17
Proceeds from disposal of property, plant and equipment	**29**	42
Cash used for investment activities	**(928)**	(2,033)
Financing activities		
Increase in bank operating advances	**–**	2,239
Payment of term loans	**(3)**	(3)
Interest paid	**(318)**	(358)
Payments on obligations under finance leases	**(51)**	(490)
Proceeds from exercise of stock options	**–**	131
Cash (used for) provided by financing activities	**(372)**	1,519
Foreign exchange on cash held in foreign currency	**2**	(15)
Decrease in cash and cash equivalents	**(10,797)**	(9,156)
Cash and cash equivalents at the beginning of the period	**22,010**	10,923
Cash and cash equivalents at the end of the period	**$ 11,213**	$ 1,767

BRAMPTON BRICK Limited

SELECTED FINANCIAL INFORMATION

(unaudited)(in thousands of Canadian dollars)

CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital	Contributed Surplus	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total
Balance – January 1, 2017	**$ 33,755**	**$ 3,101**	**$ 10,829**	**$ 104,745**	**$ 152,430**
Net loss for the period	–	–	–	(2,901)	**(2,901)**
Other comprehensive loss (net of taxes, $nil)	–	–	(364)	–	**(364)**
Total comprehensive loss for the period	**–**	**–**	**(364)**	**(2,901)**	**(3,265)**
Stock options exercised	156	(25)	–	–	**131**
Share-based compensation	–	95	–	–	**95**
Balance – March 31, 2017	**$ 33,911**	**$ 3,171**	**$ 10,465**	**$ 101,844**	**$ 149,391**
Balance – January 1, 2018	**$ 33,915**	**$ 3,146**	**$ 8,240**	**$ 110,689**	**$ 155,990**
Net loss for the period	–	–	–	(949)	**(949)**
Other comprehensive income (net of taxes, $nil)	–	–	885	–	**885**
Total comprehensive income (loss) for the period	**–**	**–**	**885**	**(949)**	**(64)**
Share-based compensation	–	47	–	–	**47**
Balance – March 31, 2018	**$ 33,915**	**$ 3,193**	**$ 9,125**	**$ 109,740**	**$ 155,973**

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