BRAMPTON BRICK Limited

FOR IMMEDIATE RELEASE

BRAMPTON BRICK REPORTS RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2017

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

BRAMPTON, ONTARIO, March 20, 2018 – Brampton Brick Limited (TSX:BBL.A) today reported a net income of $5,944, or $0.54 per share, for the year ended December 31, 2017, compared to net income of $7,474, or $0.68 per share, for the corresponding prior year. The aggregate weighted average number of Class A Subordinate Voting shares and Class B Multiple Voting shares outstanding were 10,969,180 and 10,947,254 in 2017 and 2016, respectively.

The decrease in the 2017 annual net income from the prior year was primarily due to the recognition of an asset impairment charge on the Farmersburg, Indiana clay brick plant amounting to $6,285. The impact of this charge was partially offset by the impairment reversal recognized on the 'Loan receivable' of $1,875 from Universal Resource Recovery Inc. ("Universal"), net of taxes. These transactions are described in more detail below. Excluding the impact of these two non-recurring transactions, net income as at December 31, 2017 was $10,354, or $0.94 per Class A Subordinate Voting share and Class B Multiple Voting share outstanding in 2017.

DISCUSSION OF OPERATIONS

YEAR ENDED DECEMBER 31, 2017

Revenues for the year ended December 31, 2017 increased by 9% to $156,244 from $143,026 for the corresponding period in 2016. The growth in revenues was supported by increases in shipments in both the Masonry Products and Landscape Products business segments. The strength in housing construction through 2017, as well as the positive impact of marketing programs on customer demand contributed to the increase in product shipments.

Cost of sales for the year ended December 31, 2017 increased by 8% to $118,307 from $109,145 for the corresponding period in 2016. This increase was primarily due to higher shipments which were partially offset by the favourable impact of higher production volumes on per unit costs. In the corresponding prior year, additional costs were incurred during the temporary shutdown for maintenance and installation of new process equipment at the Farmersburg, Indiana clay brick facility, and due to equipment commissioning at the facility located in Boisbriand, Quebec.

Selling expenses for the year ended December 31, 2017 increased to $12,625 from $11,617 in 2016. This increase was due to higher personnel costs supporting the increase in revenues, promotional costs associated with an expanded social media platform, and expenses related to the development of a variety of new products and the design work related to new manufacturing processes.

General and administrative expenses for the year ended December 31, 2017 increased to $9,003 from $8,259 for the prior year, largely due to the cash settlement of certain employee stock options which resulted in an expense of $771 (2016 - $25). In addition, compensation cost recognized on share appreciation rights amounted to $452 (2016 – Nil), for the year ended December 31, 2017.

Other expense of $120 for the year ended December 31, 2017 compared to $289 for the prior year was primarily due to the loss on translation of foreign currency transactions as a result of currency exchange fluctuations between the Canadian and U.S. dollar during the year.

– more –

As at December 31, 2017, the Company evaluated the recoverability of the carrying value of its secured, non-interest bearing, non-current loan receivable from Universal. The recoverability of the loan was evaluated based on the fair value of the underlying Universal assets. The fair value of Universal's property, plant and equipment ("PP&E") was determined based on the Company's offer to purchase the remaining 50% interest in Universal from its joint venture partner for a purchase consideration of $6,500. This offer was accepted by the joint venture partner and is scheduled to close on April 2, 2018. Based on this assessment and book values of other assets and liabilities, the recoverable amount exceeded the carrying value of the loan receivable of $4,250. Accordingly, an impairment reversal of $2,143 (2016 – Nil), and a provision for income taxes of $268 was recognized as at December 31, 2017. As a result, the carrying value of the loan receivable was written up to its fair value of $6,393 (2016 - $4,250).

An asset impairment evaluation with respect to the Farmersburg, Indiana clay brick plant as at December 31, 2017 indicated that there was impairment of this cash generating unit totaling $6,285. Management's assessment of external and internal indicators of impairment, as per IAS 36, Impairment of Assets, determined there was no indication that the Brampton clay brick plant, the Canadian concrete plants and the Michigan concrete plant were impaired. As a result of a slower than expected recovery in the Company's U.S. residential and commercial markets, the Company assessed the Farmersburg, Indiana clay brick plant for impairment and concluded that impairment testing was necessary.

For the year ended December 31, 2017, the recoverable amount for the Farmersburg, Indiana clay brick plant was estimated using the Company's business plan for a period of five years from 2018 – 2022 (2016 – five-year period from 2017 – 2021). The Company makes various assumptions regarding, among other things, future sales volumes, selling prices, costs of manufacturing and operations including raw materials, labour, overhead, selling and general and administrative expenses, capital expenditures and proceeds of dispositions, if any, as well as estimated future growth. Cash flows beyond five years were extrapolated using an estimated growth rate of 1.50%. The cash flows were discounted using a pre-tax discount rate of 15.02%. The impairment test resulted in an impairment charge as at December 31, 2017 of $6,285 (2016 - Nil). The recoverable amount is subject to sensitivity due to possible changes in assumptions. A reduction in the annual revenue growth by 1% would reduce the recoverable amount by $910 and an increase in the pre-tax discount rate by 1% would reduce the recoverable amount by $2,245.

Operating income decreased to $12,004 for the year ended December 31, 2017, compared to operating income of $13,478 in 2016 in spite of strong growth in the Company's operations due to the non-recurring transactions as described above.

Finance expense for the year ended December 31, 2017 was $666 compared to a finance expense of $1,456 in 2016. Excluding the unrealized gain on the interest rate swap of $596 (2016 – unrealized gain of $145), finance expense for the current year decreased to $1,262 compared to $1,601 for the corresponding prior year. The decrease in finance expense was due to lower bank operating advances during the year and a decrease in debt balances outstanding as a result of scheduled repayments totaling $1,950 and $2,500 made in 2017 and 2016, respectively.

The provision for income taxes amounted to $5,394 for the year ended December 31, 2017, compared to a provision of $4,548 for the 2016 fiscal year. No deferred tax assets were recorded with respect to the potential deferred tax benefit pertaining to non-capital losses carried forward by the Company's U.S. operations.

THREE MONTHS ENDED DECEMBER 31, 2017

For the fourth quarter ended December 31, 2017, the Company recorded a net loss of $3,066, or $0.28 per Class A Subordinate Voting share and Class B Multiple Voting share, compared to net income of $1,304, or $0.12 per Class A Subordinate Voting share and Class B Multiple Voting share, for the fourth

– more –

quarter of 2016. The aggregate weighted average number of Class A Subordinate Voting shares and Class B Multiple Voting shares outstanding was 10,973,754 and 10,947,254 for the fourth quarter of each of 2017 and 2016, respectively.

Excluding the impact of the asset impairment charge of $6,285 and the impairment reversal on the Loan receivable of $1,875, net of taxes, as discussed above, the Company's net income was $1,344, or $0.12 per Class A Subordinate Voting share and Class B Multiple Voting share outstanding for the fourth quarter of 2017.

For the fourth quarter of 2017, revenues were basically flat at $36,567 compared to $36,739 for the same period in 2016. Shipments in both the Masonry Products and Landscape Products business segments were generally in line with the corresponding prior period. Costs of sales were also comparable with the corresponding prior quarter, as higher production volumes which positively impacted per unit costs of production were offset by higher maintenance expenses incurred at the Brampton and Markham plants and storage yards.

As a result, the operating loss for the fourth quarter of 2017 was $1,920, compared to an operating income of $2,441 for the corresponding quarter in 2016.

For the fourth quarter of 2017, finance expense amounted to $159 compared to net finance income of $241 for the corresponding period of 2016. Excluding the unrealized gain on the interest rate swap of $123 (2016 – unrealized gain of $619), finance expense for the fourth quarter of 2017 decreased to $282 compared to $378 for the corresponding quarter of 2016.

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

MASONRY PRODUCTS

For the year ended December 31, 2017, revenues increased to $110,433 from $101,356 in 2016. The continuing strength in the Ontario housing market combined with the positive impact of an expanded product portfolio, and enhanced customer service and marketing initiatives contributed to the growth in shipments during the current year.

Cost of sales increased to $85,799 compared to $79,035 in 2016. The increase in cost of sales was due to higher shipments and was partially offset by lower per unit manufacturing costs on comparatively higher production volumes. In addition, higher maintenance costs were incurred in certain manufacturing plants and storage yards. In the corresponding prior year, additional costs were incurred due to a temporary shutdown to install process equipment during the year at the Farmersburg, Indiana clay brick facility, as well as to commission the equipment acquired for the Company's Boisbriand, Quebec facility.

An asset impairment charge of $6,285 was recognized on the Farmersburg, Indiana clay brick plant as at December 31, 2017. This transaction is discussed in detail under the caption 'Discussion of operations' for the year ended December 31, 2017.

Operating income from the Masonry Products business segment for the year ended December 31, 2017 decreased to $3,502 compared to an operating income of $8,383 in 2016, due to the aforementioned factors.

For the fourth quarter of 2017, revenues were $26,069 compared to $26,800 for the corresponding quarter in 2016.

The operating loss for the fourth quarter of 2017 was $4,995 compared to operating income of $1,894 for the corresponding quarter in 2016, due to the asset impairment charge and other factors noted above.

LANDSCAPE PRODUCTS

Revenues of the Landscape Products business segment for the year ended December 31, 2017 increased to $45,811 from $41,670 in 2016 due to a significant increase in shipments. The strength in the Ontario housing market and strong demand for the repair and remodeling of residential and commercial exteriors contributed to the significant increase in revenues. In addition, improved customer relationship management tools supported the increase in shipments during the current year.

Cost of sales for the year ended December 31, 2017 increased to $32,508 compared to $30,110 in 2016. The increase was due to higher shipments and was positively impacted by lower per unit manufacturing costs on comparatively higher production volumes.

For the year ended December 31, 2017, the operating income of the Landscape Products business segment increased to $6,359 from $5,095 in 2016.

The operating income of the Landscape Products business segment was $932 for the fourth quarter of 2017 on revenues of $10,498 compared to operating income of $547 on revenues of $9,939 for the fourth quarter of 2016.

CASH FLOWS

For the year ended December 31, 2017, cash provided from operating activities increased to $21,960 from $19,975 in 2016. The increase in cash provided from operating activities was primarily due to an improvement in business operations, but was partially offset by higher income tax payments, which included final income tax remittances for 2016, as well as higher 2017 income tax instalment payments paid during the current year.

As at December 31, 2017, the impairment reversal recognized on the Loan receivable and the asset impairment charge recognized on the Farmersburg, Indiana clay brick plant are discussed in more detail under the caption "Discussion of operations' above. These transactions had no effect on the Company's cash flows.

In addition, higher collections on trade receivables and lower disbursements of trade payables due to timing differences were partially offset by higher inventories. Inventory-related working capital increased by $3,247 in 2017 compared to a decrease of $2,790 in 2016, 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 planned temporary shutdown in early 2016 for maintenance and process improvements. During the prior year ended December 31, 2016, inventories decreased as sales volumes exceeded the low production levels at this plant.

Cash utilized for purchases of property, plant and equipment totaled $7,333 in 2017, compared to $11,306 in 2016. These purchases include equipment upgrades at certain Canadian plants and both U.S. facilities. Purchases in 2016 included the acquisition of certain assets from Eurobloq Inc. located in Boisbriand, Quebec.

Scheduled and other principal repayments on term loans during 2017 amounted to $1,960 (2016 - $3,343). In addition, in 2016 as a result of a new credit agreement, the then outstanding term loan balances amounting to $36,629 were repaid and were comprised of:

a) $22,000 on the committed revolving reducing term loan;

b) $13,000 on the committed revolving term loan, which included an increase of $3,405 during 2016 to finance the acquisition of certain assets; and,

c) $1,629 on the demand non-revolving loan.

These loans were replaced by new loans from another financial institution and as at year ended December 31, 2016, consisted of:

– more –

a) committed term A credit facility of $27,000; and

b) committed term B credit facility of $10,665;

In addition, under the new credit arrangement, a committed capital expenditure credit facility of $5,000 is available, none of which was utilized as at December 31, 2017.

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.

Cash and cash equivalents totaled $22,010 and $10,923 at December 31, 2017 and December 31, 2016, respectively. As a result, bank operating advances were nil at the end of each of 2017 and 2016.

Trade payables totaled $20,485 at December 31, 2017 compared to $15,956 at December 31, 2016.

The ratio of total liabilities to shareholders' equity was 0.54:1 at December 31, 2017 compared to 0.55:1 at December 31, 2016. The decrease in this ratio from December 2016 to December 2017 was primarily due to higher retained earnings resulting from the improvement in operating results in 2017 and a decrease in income tax payable. An increase in trade payables and a decrease in the foreign currency translation gain included in 'Accumulated other comprehensive income', due to the relative strengthening of the Canadian dollar against the U.S. dollar in 2017, partially offset the decrease in the ratio.

As at December 31, 2017, the Company's current ratio is 2.74:1, representing working capital of $48,365, compared to 2.43:1 and $36,382, respectively, as at December 31, 2016. The increase in working capital was primarily due to an increase in cash and cash equivalents, higher inventories due to higher production levels and the planned reduction of inventory levels at the Farmersburg, Indiana clay brick facility in 2016 as well as lower income taxes payable. The increase in trade payables partially offset this increase in working capital.

As at December 31, 2017, the Company had a 50% joint venture interest in Universal. This investment is accounted for using the equity method of accounting. Accordingly, the share of losses recognized by the Company is limited to the value of the investment in Universal, which was reduced to nil as at December 31, 2011. The Company's total share of cumulative unrecognized losses was $3,748 (2016 - $3,801) as at December 31, 2017. The Company has made an offer, which has been accepted, to purchase the remaining 50% interest in Universal from its joint venture partner for a purchase consideration of $6,500. The facility located at Welland, Ontario will be developed into a landscape and concrete masonry production facility.

The Company's bank credit agreement provides for operating borrowings 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 contains certain financial covenants. As at December 31, 2017 and 2016, the Company was in compliance with all the financial covenants under its term financing agreement and operating credit facility and anticipates that it will maintain compliance throughout 2018.

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 financial 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, 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.

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 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

(in thousands of Canadian dollars)

CONSOLIDATED BALANCE SHEETS	December 31 2017	December 31 2016
ASSETS		
Current assets		
Cash and cash equivalents	**$ 22,010**	$ 10,923
Trade and other receivables	**21,287**	21,108
Inventories	**31,666**	29,031
Other assets	**1,065**	756
Loan receivable	**94**	89
	76,122	61,907
Non-current assets		
Loans receivable	**6,457**	4,408
Property, plant and equipment	**157,365**	170,072
Non-current derivative financial instrument	**258**	–
Other assets	**181**	–
	164,261	174,480
Total assets	**$ 240,383**	$ 236,387
LIABILITIES		
Current liabilities		
Trade payables	**$ 20,485**	$ 15,956
Income tax payable	**746**	2,822
Current portion of debt	**2,129**	2,638
Current derivative financial instrument	**21**	155
Current provision on share appreciation rights	**308**	–
Decommissioning provisions	**31**	30
Other liabilities	**4,037**	3,924
	27,757	25,525
Non-current liabilities		
Non-current portion of debt	**34,037**	35,910
Non-current derivative financial instrument	**–**	204
Non-current provision on share appreciation rights	**143**	–
Decommissioning provisions	**6,571**	6,429
Deferred tax liabilities	**15,885**	15,889
	56,636	58,432
Total liabilities	**84,393**	83,957
EQUITY		
Share capital	**33,915**	33,755
Contributed surplus	**3,146**	3,101
Accumulated other comprehensive income	**8,240**	10,829
Retained earnings	**110,689**	104,745
	$ 155,990	$ 152,430
Total liabilities and equity	**$ 240,383**	$ 236,387

BRAMPTON BRICK Limited

SELECTED FINANCIAL INFORMATION

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

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME	Year ended December 31 2017	2016
Revenues	**$ 156,244**	$ 143,026
Cost of sales	**118,307**	109,145
Selling expenses	**12,625**	11,617
General and administrative expenses	**9,003**	8,259
Loss on disposal of property, plant and equipment	**43**	238
Other expense	**120**	289
Impairment reversal on loan receivable	**(2,143)**	–
Asset impairment	**6,285**	–
	144,240	129,548
Operating income	**12,004**	13,478
Finance expense	**(666)**	(1,456)
Income before income taxes	**11,338**	12,022
(Provision for) recovery of income taxes		
Current	**(5,395)**	(4,340)
Deferred	**1**	(208)
	(5,394)	(4,548)
Net income for the year	**$ 5,944**	$ 7,474
Other comprehensive income		
Items that will be reclassified subsequently to profit or loss when specific conditions are met:		
Foreign currency translation loss	**$ (2,589)**	$ (1,347)
Total comprehensive income for the year	**$ 3,355**	$ 6,127
Net income per Class A Subordinate Voting share and Class B Multiple Voting share	**$ 0.54**	$ 0.68
Weighted average Class A Subordinate Voting shares and Class B Multiple Voting shares outstanding (000's)	**10,969**	10,947

– more –

BRAMPTON BRICK Limited

SELECTED FINANCIAL INFORMATION

(in thousands of Canadian dollars)

CONSOLIDATED STATEMENTS OF CASH FLOWS	Year ended December 31 2017	2016
Cash provided by (used for)		
Operating activities		
Net income for the year	**$ 5,944**	$ 7,474
Items not affecting cash and cash equivalents		
Depreciation	**10,316**	9,749
Current tax provision	**5,395**	4,340
Deferred tax (recovery) provision	**(1)**	208
Loss on disposal of property, plant and equipment	**43**	238
Unrealized foreign currency exchange loss	**460**	146
Impairment reversal on loan receivable	**(2,143)**	–
Asset impairment	**6,285**	–
Net interest expense	**1,262**	1,601
Derivative financial instrument gain	**(596)**	(145)
Other	**688**	469
	27,653	24,080
Changes in non-cash items		
Trade and other receivables	**(369)**	(2,379)
Inventories	**(3,247)**	2,790
Other assets	**(513)**	333
Trade payables	**5,797**	(2,518)
Other liabilities	**126**	939
	1,794	(835)
Income tax payments	**(7,471)**	(3,246)
Payments for decommissioning of assets	**(16)**	(24)
Cash provided by operating activities	**21,960**	19,975
Investing activities		
Purchase of property, plant and equipment	**(7,333)**	(11,306)
Proceeds from repayments of loans receivable	**89**	535
Proceeds from disposal of property, plant and equipment	**245**	31
Cash used for investment activities	**(6,999)**	(10,740)
Financing activities		
Proceeds from issuance of committed term loans	**–**	37,665
Proceeds from issuance of committed revolving term loan	**–**	3,405
Payment of term loans	**(1,960)**	(39,972)
Interest paid	**(1,206)**	(1,489)
Payments on obligations under finance leases	**(732)**	(1,885)
Proceeds from exercise of stock options	**135**	–
Payment of dividends by subsidiary to non-controlling interests	**–**	(36)
Cash used for financing activities	**(3,763)**	(2,312)
Foreign exchange on cash held in foreign currency	**(111)**	(21)
Increase in cash and cash equivalents	**11,087**	6,902
Cash and cash equivalents at the beginning of the year	**10,923**	4,021
Cash and cash equivalents at the end of the year	**$ 22,010**	$ 10,923

– more –

BRAMPTON BRICK Limited

SELECTED FINANCIAL INFORMATION

(in thousands of Canadian dollars)

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 year	–	–	–	7,474	**7,474**	–	**7,474**
Other comprehensive loss (net of taxes, $nil)	–	–	(1,347)	–	**(1,347)**	–	**(1,347)**
Total comprehensive (loss) income for the year	**–**	**–**	**(1,347)**	**7,474**	**6,127**	**–**	**6,127**
Cash-settled, share-based compensation	–	(9)	–	–	**(9)**	–	**(9)**
Share-based compensation	–	469	–	–	**469**	–	**469**
Dividends paid to non-controlling interests	–	-	–	–	**–**	(36)	**(36)**
Acquisition of non-controlling interests' in the net book value of 1813435 Ontario Ltd.	–	–	–	1	**1**	(1)	**–**
Balance – December 31, 2016	**$ 33,755**	**$ 3,101**	**$ 10,829**	**$ 104,745**	**$ 152,430**	**$ –**	**$ 152,430**
Balance – January 1, 2017	**$ 33,755**	**$ 3,101**	**$ 10,829**	**$ 104,745**	**$ 152,430**	**$ –**	**$ 152,430**
Net income for the year	–	–	–	5,944	**5,944**	–	**5,944**
Other comprehensive loss (net of taxes, $nil)	–	–	(2,589)	–	**(2,589)**	–	**(2,589)**
Total comprehensive (loss) income for the year	**–**	**–**	**(2,589)**	**5,944**	**3,355**	**–**	**3,355**
Cash-settled, share-based compensation	–	(167)	–	–	**(167)**	–	**(167)**
Stock options exercised	160	(25)	–	–	**135**	–	**135**
Share-based compensation	–	237	–	–	**237**	–	**237**
Balance – December 31, 2017	**$ 33,915**	**$ 3,146**	**$ 8,240**	**$ 110,689**	**$ 155,990**	**$ –**	**$ 155,990**

For more information please contact:
Jeffrey G. Kerbel, President and Chief Executive Officer
OR
Trevor M. Sandler, Vice-President, Finance and Chief Financial Officer
Brampton Brick Limited
Tel: 905-840-1011
Fax: 905-840-1535
e-mail: investor.relations@bramptonbrick.com