

TRIANGLE INDUSTRIES LTD.

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TRIANGLE INDUSTRIES COMPLETES CONSOLIDATION

VANCOUVER, BRITISH COLUMBIA - April 6th, 2018 - Triangle Industries Ltd. (the “**Company**”) (TIA.H) is pleased to announce that, further to its press release of April 3rd, 2018, it has received TSX Venture Exchange (“**TSX-V**”) approval for the consolidation of the Company’s issued and outstanding shares on the basis of one new share for each two and a half old shares (the “**Consolidation**”), and the Consolidation has been completed. The completion of the Consolidation is the last of the conditions for release of the \$1,000,000 gross proceeds of the sale of 20,000,000 post-Consolidation Subscription Receipts being held in escrow by Computershare Trust Company of Canada (“**Computershare**”). The 20,000,000 post-Consolidation Subscription Receipts will be exchanged for 20,000,000 units consisting of one common share and one share purchase warrant (a “**Warrant**”), and the gross proceeds of the sale of the Subscription Receipts released to the Company. Each Warrant will be exercisable to purchase a further common share at a price of \$0.05 per share for 12 months from the date of issue. The shares and the warrants issuable on exchange of the Subscription Receipts will be subject to a statutory hold period of four months and a day which expires on July 3rd, 2018.

The number of issued and outstanding shares after completion of the Consolidation has been reduced from 13,656,967 to approximately 5,462,782 shares. To this will be added the 20,000,000 post-Consolidation shares to be issued upon exchange of the Subscription Receipts, leaving 25,462,782 Shares issued and outstanding. Additionally, 1,050,000 outstanding stock options, exercisable at a price of \$0.05 per share until November 15, 2020, have been reduced to 420,000, and the exercise price remains the same. On a fully diluted basis, assuming the exercise of the stock options and the Warrants, there will be 45,882,782 Shares issued and outstanding on completion of the Consolidation and the exchange of the Subscription Receipts.

Pursuant to the Consolidation, the Company’s trading symbol on the TSX-V has been changed to TLD.H. The Company’s name remains unchanged. The Company’s shares will begin trading on the TSX-V on a consolidated basis at the open of the market on April 11, 2018. Registered shareholders will receive a letter of transmittal from the Company’s transfer agent, Computershare Investor Services Inc. The letter of transmittal will contain instructions on how registered shareholders can exchange their share certificates for new certificates representing post-Consolidation common shares. No action is required from non-registered shareholders who hold their shares through an intermediary.

The proceeds of the Offering will be used to source and execute a transaction by which the Company would acquire a new business or assets (a “**Transaction**”), and for general working capital. The Company is presently in no discussions about, and has no agreement for, a Transaction, and there can be no assurance that the Company will be able to source or execute any Transaction.

ON BEHALF OF THE BOARD OF DIRECTORS

Neil Halldorson
C.E.O. and Director

For further information, please contact:

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Neither the TSX Venture Exchange or its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Examples of such statements are statements relating to the Company sourcing and executing a Transaction. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the possibility that the Company will be unable to source or execute a Transaction. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. If the Company does not source or execute a Transaction, then it will not acquire a new business or assets.