PRICEWATERHOUSECOOPERS

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October 14, 2004

To: British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
New Brunswick Securities Commission
Nova Scotia Securities Commission
Registrar of Securities, Prince Edward Island
Securities Commission of Newfoundland
Registrar of Securities, Government of Yukon Territory
Registrar of Securities, Department of Justice, Government of Northwest Territories
Registrar of Securities, Government of Nunavut

Dear Sirs/Mesdames:

Re: Gerdau Ameristeel Corporation (the "Company")

We refer to the supplemented short form PREP prospectus of the above Company dated October 14, 2004 relating to the issue and sale of 70 million common shares of the Company.

We consent to the use, through inclusion and incorporation by reference, in the above-mentioned short form prospectus of our report dated March 12, 2004 to the directors of Gerdau Ameristeel Corporation on the following consolidated financial statements:

- the consolidated balance sheets of the Company and its subsidiaries as at December 31, 2003 and 2002
- the consolidated statements of earnings (loss), of shareholders' equity and of cash flows for the years ended December 31, 2003 and 2002.

In addition, we consent to the use of our report dated October 14, 2004 to the directors of the Company on the pro forma statements of earnings for the twelve-month period ended June 30, 2004.

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We report that we have read the short form prospectus and the documents incorporated therein by reference and have no reason to believe that there are any misrepresentations in the information therein that is derived from the consolidated financial statements upon which we have reported or that is within our knowledge as a result of our audit of such consolidated financial statements.

This letter is provided to the securities regulatory authorities to which it is addressed pursuant to the requirements of their securities legislation and not for any other purpose. Any use that a third party makes of this letter, or any reliance or decisions made based on it, are the responsibility of such third parties. We accept no responsibility for loss or damages, if any, suffered by any third party as a result of decisions made or actions taken based on this letter.

Yours very truly,

PricewaterhouseCoopers LLP

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