WOOD COMPOSITE TECHNOLOGIES INC.

NEWS RELEASE

FOR IMMEDIATE RELEASE

WOOD COMPOSITE ANNOUNCES CONDITIONAL LISTING APPROVAL AND FILING OF FILING STATEMENT IN CONNECTION WITH PROPOSED BUSINESS COMBINATION WITH BOARDWALKTECH, INC.

Toronto – May 30, 2018 – Further to its news release of April 18, 2018, Wood Composite Technologies Inc. ("**Wood Composite**") is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the "**TSXV**") for the listing of the common shares of the company resulting from the proposed business combination of Boardwalktech, Inc. ("**Boardwalktech**") and Wood Composite (the "**Transaction**"). Wood Composite has filed on SEDAR a Filing Statement dated May 30, 2018 in connection with the listing (the "**Filing Statement**"). Investors are encouraged to review the Filing Statement on Wood Composite's SEDAR profile at www.sedar.com, which provides detailed information about, among other things, the Transaction, Boardwalktech and the business and operations of the post-Transaction company (the "**Resulting Issuer**"). The parties expect to close the Transaction on or about June 4, 2018. Wood Composite received overwhelming approval from its shareholders for all matters required to implement the Transaction at its annual and special meeting held on May 16, 2018.

In addition, Wood Composite is pleased to announce that the escrow release conditions under the subscription receipt financing completed by Boardwalktech on February 28, 2018 (the "**Private Placement**") have been satisfied and each subscription receipt issued thereunder has been automatically converted into one share of Boardwalktech common stock, which stock will subsequently be exchanged for common shares of the Resulting Issuer on a one-for-one basis following a consolidation of the outstanding common shares of Wood Composite on the basis of one post-consolidated common share for every 410 pre-consolidated common shares. Raymond James Ltd. acted as lead agent in the Private Placement for a syndicate of agents, which included Canaccord Genuity Corp. and Paradigm Capital Inc.

Listing on the TSX Venture Exchange is subject to satisfaction of all requirements of the Exchange. A further news release will be issued by Wood Composite if and when such requirements have been satisfied.

For more information, please contact:

Wood Composite Technologies Inc.
Lonnie Kirsh
President & Chief Executive Officer
Tel: (416) 350-2347
Email: lonnie@acuitylaw.ca

Boardwalktech, Inc.
Andy Duncan
Chief Executive Officer
Tel: (650) 618-6200
Email: andy.duncan@boardwalktech.com

Forward-Looking Information and Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only Wood Composite's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Wood Composite's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information contained herein may include, but is not limited to, information concerning the Transaction, including the anticipated closing date of the Transaction.

By identifying such information and statements in this manner, Wood Composite is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Wood Composite to be materially different from those expressed or implied by such information and statements.

In connection with the forward-looking information and forward-looking statements contained in this press release, Wood Composite has made certain assumptions. Although Wood Composite believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Wood Composite does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward- looking information and statements attributable to Wood Composite or persons acting on its behalf is expressly qualified in its entirety by this notice.

Neither TSX Venture Exchange nor 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 release.