



ZCL Announces Continuation of Normal Course Issuer Bid

For release before the market opens

EDMONTON, ALBERTA, March 28, 2017... ZCL Composites Inc. (TSX:ZCL) ("ZCL" or the "Corporation") is pleased to announce that it intends to continue to conduct a normal course issuer bid ("NCIB") through the facilities of the Toronto Stock Exchange ("TSX").

The Corporation has filed a notice with the TSX to conduct the NCIB to purchase outstanding common shares on the open market, in accordance with the rules of the TSX and the TSX has approved the NCIB. The Corporation is authorized by the TSX to purchase up to 1,500,000 common shares, representing approximately 4.8% of the total issued and outstanding common shares outstanding as of March 17, 2017. As of March 17, 2017, there were 30,910,422 common shares outstanding. The maximum number of common shares that ZCL may purchase on any given day is 16,789 common shares, which is 25% of the Corporation's average daily trading volume of 67,159 on the TSX. ZCL may also make one weekly block repurchase which exceeds the daily limit subject to prescribed rules. All common shares acquired under the NCIB will be cancelled. With regard to the prior NCIBs, in March 2015, ZCL entered into a NCIB with the intent to re-purchase and cancel up to 750,000 shares from the open market. Over the course of that NCIB, the Corporation purchased and cancelled a total of 530,500 shares at an average price of \$6.10 per share. The Corporation entered into a second NCIB on March 28, 2016, however the second NCIB was not utilized by the Corporation.

The Corporation is authorized to make purchases during the period from March 31, 2017 to March 30, 2018, or until such earlier time as the NCIB is completed or terminated at the option of the Corporation. Any common shares the corporation purchases under the NCIB will be purchased on the open market through the facilities of the TSX or alternative markets, at the prevailing market prices at the time of the transaction. The Corporation has re-appointed Peters & Co as its broker to conduct the NCIB transactions under an Issuer Repurchase Plan Agreement ("IRPA") dated March 27, 2017. The IRPA will allow Peters & Co to purchase common shares under the bid during internal blackout periods when the Corporation would normally not be permitted to trade in its shares. Such purchases will be at the sole discretion of Peters & Co on direction received from ZCL prior to any blackout period and in accordance with all regulatory and securities law.

Management of the Corporation believes that from time to time the market price of the ZCL common shares may not reflect their underlying value and that, at such times, the purchase of common shares for cancellation will increase the proportionate interest of, and be advantageous to, all remaining shareholders.

About ZCL Composites Inc.

Our mission is to deliver Peace of Mind through corrosion resistant solutions that preserve and protect the environment. More information about ZCL is available on our website at www.zcl.com.

Advisory Regarding Forward-Looking Statements

This news release may contain forward-looking statements concerning expected future events, including the number and timing for shares to be acquired under NCIB, or the Corporation's future performance and anticipated financial and operating results of the Corporation that involve risks and uncertainties. Actual results may differ materially from those reflected in the Corporation's forward-looking statements due to a number of known and unknown risks, uncertainties and other factors affecting the Corporation's business and the industries the Corporation serves generally.

These factors include, but are not limited to, fluctuations in the level of capital expenditures in the Fuel, Water and Wastewater, Oil and Gas, and Industrial markets, drilling activity and oil and natural gas prices, and other factors that affect demand for the Corporation's products and services, industry competition, the need to effectively integrate acquired businesses, uncertainties as to the Corporation's ability to implement its business strategy effectively, political and economic conditions, the Corporation's ability to attract and retain key personnel, raw material and labour costs, fluctuations in the US dollar, euro and Canadian dollar exchange rates, and other risks and uncertainties described under the heading "Risk Factors" in the Corporation's most recent Annual Information Form, and elsewhere in this document and other documents filed with Canadian provincial securities authorities. These documents are available to the public at www.sedar.com.

In addition to the factors noted above, management cautions readers that the current economic environment could have a negative impact on the markets in which the Corporation operates and on the Corporation's ability to achieve its financial targets. Factors such as continuing global economic uncertainty, tighter lending standards, volatile capital markets, fluctuating commodity prices, and other factors could negatively impact the demand for the Corporation's products and the Corporation's ability to grow or sustain revenues and earnings. Fluctuations in conversion rates of the US dollar to Canadian dollar and euro to Canadian dollar also have the potential to impact the Corporation's revenues and earnings.

The Corporation believes that the expectations reflected in the forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this report should not be unduly relied upon.

The forward-looking statements in this report speak only as of the date of this report. The Corporation does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Corporation or on the

Corporation's behalf, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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