NEWS RELEASE

Trimac Announces First Quarter Results for 2016

Calgary, Alberta – **May 5, 2016** – **Trimac Transportation Ltd.** (TSX: TMA) ("Trimac" or the "Company"), Canada's leader in bulk trucking, announces the release of its financial results for the three months ended March 31, 2016 ("current quarter") compared with the same period last year ("prior quarter").

Proposed privatization:

As previously announced on May 2, 2016, Trimac received a proposal from its principal shareholder Trimac Holdings Ltd. ("THL") to privatize Trimac. Under the proposed transaction, all of the shareholders of Trimac, excluding those participating in the privatization, would receive $6.25 per share for their Trimac shares. THL has proposed that the transaction proceed by way of an arrangement under the *Business Corporations Act* (Alberta), which requires shareholder approval and the approval of the Court of Queen's Bench of Alberta. The transaction will also be subject to an independent valuation and a minority shareholder approval requirement under applicable securities laws. A special committee of independent directors has been established to consider the proposed transaction and the special committee has retained an independent valuator who is in the process of preparing a valuation of the Trimac shares.

THL has also informed Trimac that it has entered into support agreements with minority shareholders owning or exercising control or direction over approximately 2.0 million Trimac shares, representing approximately 20% of the Trimac shares for which it is anticipated that minority shareholder approval will be required, under which those shareholders have agreed to vote in favour of the proposed transaction.

As the proposal from THL is premised on Trimac not paying dividends prior to the completion of the proposed transaction, Trimac will not be paying its second quarter dividend that would otherwise be payable in July. Trimac has also suspended its Normal Course Issuer Bid.

First quarter overview:

Although Trimac continued to face revenue shortfalls in the current quarter compared to the prior quarter, operating earnings improved 18.8 percent as a result of the execution of its operational excellence strategy. This improvement was primarily the result of lower direct costs and reduced depreciation expense. The improved results on reduced revenue volumes indicate the strategic initiatives taken are now being realized in our operating results.

Highlights for the first quarter:

- Earnings per share increased one cent in the current quarter despite a 6.9% decrease in revenue before fuel surcharges.
- The revenue before fuel surcharges decrease was primarily due to lower demand from our resource based customers.
- Income before income tax increased 11.1% in the current quarter compared to the prior quarter. The bulk trucking segment improved $0.4 million due to lower direct costs and depreciation expense, while the National Tank Services' income before income tax decreased $0.1 million primarily due to lower revenue volumes. Bulk Plus Logistics' income before income tax remained flat compared to the prior quarter.
- Trimac reduced its long-term debt by $1.3 million to $81.5 million and reduced its debt to EBITDA ratio to 2.15 from 2.44 in the prior quarter.

Selected Financial Highlights

	Three months ended March 31		
(in millions of dollars, except per share data)	2016	2015	Variance
Financial Results			
Revenue:			
Bulk Trucking revenue before fuel surcharges	**77.6**	83.2	-6.7%
National Tank Services third party revenue	**4.9**	5.6	-12.5%
Bulk Plus Logistics	**4.8**	5.0	-4.0%
	87.3	93.8	-6.9%
Operating earnings:			
Bulk Trucking	**2.3**	1.6	43.8%
National Tank Services	**0.6**	0.7	-14.3%
Bulk Plus Logistics	**0.9**	0.9	0.0%
	3.8	3.2	18.8%
Income before income tax expense:			
Bulk Trucking	**1.6**	1.2	33.3%
National Tank Services	**0.5**	0.6	-16.7%
Bulk Plus Logistics	**0.9**	0.9	0.0%
	3.0	2.7	11.1%
Share Information:			
Cash dividends declared per share	**0.07**	0.07	
Earnings per share (basic & adjusted)	**0.09**	0.08	
Other Information:			
Operating ratio before interest & tax	**95.6%**	96.6%	
Net property, plant and equipment additions	**2.5**	1.4	

Outlook

Trimac is keeping a cautious outlook for the remainder of 2016. The economic deterioration experienced in 2015 is showing some signs of abating primarily from export growth. Trimac may experience revenue improvements from this export growth from our customer products we haul in the geographies of Canada that are improving. While in the resource based industries, no significant improvement is expected. Therefore, Trimac will remain diligent in managing its costs to balance capacity with its level of business activity.

Forward-Looking Statements

Certain information included in this news release constitutes "forward-looking statements". Trimac cautions that, by their nature, these forward-looking statements are based on suppositions, risks, and uncertainties as well as on management’s best possible evaluation of future events. Trimac cautions that its assumptions may not materialize and that current economic conditions render such assumptions, although reasonable at the time they were made, subject to greater uncertainty. Such forward-looking statements are not guarantees of future performance and the actual results or performance of Trimac or the transportation industry may be materially different from the outlook or any future results or performance implied by such statements. Please see “Forward-Looking Statements” in Trimac’s MD&A for the three months ended March 31, 2016 for a discussion of the material factors that could cause actual results to differ from the forward-looking information contained herein and the material factors and assumptions that were applied in preparing such forward-looking information.

Non-GAAP Financial Measures

Adjusted earnings per share and operating ratio are financial measures not prescribed by IFRS and may not be comparable to similar measures presented by other issuers. Management considers these non-GAAP measures useful in evaluating the performance of Trimac's operations. These measures should be considered in addition to, not a substitute for, the financial performance measures prepared in accordance with IFRS.

Profile

Trimac provides bulk trucking services with operations from coast to coast in Canada and the United States. In addition, through National Tank Services, Trimac provides maintenance and tank-trailer cleaning services for both the Trimac fleet and for third party commercial customers. Trimac also provides third party transportation logistics services through its wholly owned subsidiary Bulk Plus Logistics. Shares of Trimac Transportation Ltd. are traded on the Toronto Stock Exchange under the symbol TMA.

For more detailed information, please visit our website at www.trimac.com or SEDAR at www.sedar.com and review our MD&A and the unaudited condensed consolidated interim financial statements for the Company.

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