FOR IMMEDIATE RELEASE

RUSSEL METALS ANNOUNCES REDEMPTION OF 7.75% CONVERTIBLE UNSECURED SUBORDINATED DEBENTURES

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

TORONTO, CANADA – November 4, 2015 -- Russel Metals Inc. (RUS - TSX) today announced that it has completed its previously announced redemption of all of its outstanding 7.75% convertible unsecured subordinated debentures due September 30, 2016 (the "Debentures"). As at the close of trading on November 3, 2015, the aggregate principal amount of Debentures outstanding was $174,323,000.

In accordance with their terms, holders were paid a total redemption price of $1,007.43 per $1,000 principal amount of Debentures which was equal to the outstanding principal amount of the Debentures plus accrued and unpaid interest thereon up to, but excluding the redemption date. The Debentures, which traded under the symbol RUS.DB, have halted trading and were delisted from the Toronto Stock Exchange at the close of markets today.

About Russel Metals

If you would like to unsubscribe from receiving Press Releases, you may do so by emailing info@russelmetals.com; or by calling our Investor Relations Line: 905-816-5178.

For further information, contact:
Marion E. Britton, CPA, CA
Executive Vice President and
Chief Financial Officer