



For immediate release

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Canfor completes forest tenure transfer to McLeod Lake Indian Band and Tsay Keh Dene Nation

Vancouver, BC – Canfor Corporation (TSX: CFP) announced today the completion of the subdivision and sale of its Forest License in the Mackenzie Timber Supply Area (TSA) equally to the McLeod Lake Indian Band and the Tsay Keh Dene Nation.

"Building on our long-standing relationships, Canfor is pleased to have reached this arrangement that will expand the Nations' participation in the forest economy and stewardship of forest resources in the region," said Stephen Mackie, Executive Vice President North American Operations. "We believe this agreement will support improved fibre access in the TSA and generate significant economic benefits for local and regional communities."

Total proceeds from this tenure sale and the previously announced disposition of associated Mackenzie sawmill assets are \$69 million.

Forward-looking statements.

Certain statements in this press release constitute "forward-looking statements" which involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. Words such as "expects", "anticipates", "projects", "intends", "plans", "will", "believes", "seeks", "estimates", "should", "may", "could", and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are based on management's current expectations and beliefs and actual events or results may differ materially. There are many factors that could cause such actual events or results expressed or implied by such forward-looking statements to differ materially from any future results expressed or implied by such statements. Forward-looking statements are based on current expectations and Canfor assumes no obligation to update such information to reflect later events or developments, except as required by law.

About Canfor Corporation.

Canfor is a global leader in the manufacturing of high-value low-carbon forest products including dimension and specialty lumber, engineered wood products, pulp and paper, wood pellets and green energy. Proudly headquartered in Vancouver, British Columbia, Canfor produces renewable products from sustainably managed forests, at more than 50 facilities across its diversified operating platform in Canada, the United States and Europe. The Company has a 70% stake in Vida AB, Sweden's largest privately owned sawmill company and also owns a 54.8% interest in Canfor Pulp Products Inc. Canfor shares are traded on The Toronto Stock Exchange under the symbol CFP. For more information visit canfor.com.

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