

**FORM OF PROXY  
CANFOR CORPORATION  
PROXY SOLICITED BY MANAGEMENT  
FOR THE ANNUAL GENERAL MEETING OF COMMON SHAREHOLDERS  
TO BE HELD ON APRIL 26, 2012**

The undersigned Common Shareholder of Canfor Corporation (the "Company") hereby appoints Ron L. Cliff, or failing him, Don B. Kayne, or in the place of the foregoing

of

as proxyholder of the undersigned with full power of substitution to attend, act and vote for the undersigned in respect of all matters that may come before the Annual General Meeting (the "Meeting") of the Company to be held on April 26, 2012 and every adjournment thereof and the undersigned hereby revokes any proxy previously given to attend and vote at the Meeting.

**Unless the undersigned directs otherwise, the proxyholder will vote for the following matters:**

**VOTING CHOICE ON RESOLUTIONS**

1. The election of each of the following as a Director:

FOR	WITHHOLD VOTE	
<input type="checkbox"/>	<input type="checkbox"/>	Peter J. G. Bentley
<input type="checkbox"/>	<input type="checkbox"/>	Glen D. Clark
<input type="checkbox"/>	<input type="checkbox"/>	Ronald L. Cliff
<input type="checkbox"/>	<input type="checkbox"/>	Michael J. Korenberg
<input type="checkbox"/>	<input type="checkbox"/>	James A. Pattison
<input type="checkbox"/>	<input type="checkbox"/>	Conrad A. Pinette
<input type="checkbox"/>	<input type="checkbox"/>	James McNeill (Mack) Singleton
<input type="checkbox"/>	<input type="checkbox"/>	Ross S. Smith
<input type="checkbox"/>	<input type="checkbox"/>	William W. Stinson

2. FOR  WITHHOLD VOTE

Appointment of PricewaterhouseCoopers LLP, Chartered Accountants, as auditors.

**The proxyholder may at his discretion vote upon any amendments or variation of the above matters or any other matters that may properly be brought before the Meeting or any adjournment thereof.**

**TO BE SIGNED AND DATED ON REVERSE HEREOF**

**Over**

**NOTES**

1. **You may appoint a proxyholder to represent you at the Meeting other than the persons named above by inserting the name of your proxyholder, who need not be a member of the Company, in the space provided for that purpose.**
2. **This form of proxy must be signed and dated by the member or his attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized.**
3. **To be valid, this form of proxy duly signed and any power of attorney or other authority under which it is signed must be deposited with the Company's Transfer Agent, CIBC Mellon Trust Company, Suite 1600, 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1, or the Corporate Secretary of the Company, not less than 24 hours (excluding Saturdays and holidays) before the time of the Meeting.**

Shareholders who are unable to be present at the Meeting are requested to date, sign and return this form of proxy.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_  
Signature of Shareholder

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<b>Name and address as registered (please notify the Company of any changes in your address).</b>	