



October 20, 2006

For Immediate Release

## **Canfor Announces Indefinite Closure of Its Grande Prairie Finger Joint Line and Market Curtailments**

Vancouver, B.C. - Canfor Corporation (TSX:CFP) announced today that it will be closing its finger joint lumber line in Grande Prairie Alberta indefinitely and taking downtime at its Mackenzie sawmill and PolarBoard OSB mill in British Columbia due to the unfavourable market realities of the high Canadian dollar and depressed lumber and OSB prices.

Canfor's Grande Prairie finger joint line has an annual capacity of approximately 9 million board feet of lumber. There will be no loss of employment, as workers will be transitioned into the company's sawmill at the same location. It is expected that the line will close the week of November 13<sup>th</sup>.

The Mackenzie sawmill will be down the last week of October and the first week of November while the PolarBoard mill will be down the last two weeks of November in addition to the last two weeks of December. It is anticipated that the production associated with this downtime will total approximately 19 million board feet of lumber and 44 million square feet of OSB respectively.

*Canfor is a leading integrated forest products company based in Vancouver, British Columbia (BC) with interests in over 33 facilities in BC, Alberta, Quebec, Washington state, and North and South Carolina. The company is the largest producer of softwood lumber in Canada while also producing oriented strand board (OSB), plywood, remanufactured lumber products and specialized wood products. Canfor also owns an 80% interest in Canfor Pulp Limited Partnership, which is one of the largest producers of northern softwood kraft pulp in Canada and a leading producer of high performance kraft paper. Canfor shares are traded on the Toronto Stock Exchange (TSX: CFP).*

### **Note Respecting 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. These statements include statements relating to the synergistic impact of the proposed acquisition and estimates as to the accretive impact of the acquisition. Words such as "expects," "anticipates," "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, including, but not limited to, prevailing conditions in the capital markets, the reaction of customers, suppliers or other third parties and the risk that the businesses of the two companies suffer due to uncertainty, our potential inability to successfully execute our integration strategies or to achieve planned synergies and the diversion of management's time on acquisition-related issues. Forward-looking statements are based on current expectations and the company assumes no obligation to update such information to reflect later events or developments, except as required by law.

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