



For Immediate Release

January 2, 2015

CANFOR COMPLETES PHASED PURCHASE AGREEMENT OF BEADLES AND BALFOUR LUMBER COMPANIES

Vancouver, B.C. – Canfor Corporation (TSX:CFP) announced today that, further to its news release issued August 1, 2014, the Company has completed the purchase agreement for the operating assets of Beadles and Balfour Lumber Companies. The transaction includes two sawmills located in Thomasville and Moultrie, Georgia and is structured with 55% being acquired upon completion of the agreement and the balance after a two year period.

“The Beadles and Balfour sawmills are strong performing assets located in an area with a high-quality and sustainable supply of fibre,” said Canfor President and CEO Don Kayne. “We are looking forward to working with the management teams at Balfour and Beadles to continue to produce high-quality southern yellow pine lumber.”

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.

Canfor is a leading integrated forest products company based in Vancouver, British Columbia (BC) with operations in BC, Alberta, North and South Carolina and Alabama. Canfor produces primarily softwood lumber, and also produces bleached chemi-thermo-mechanical pulp and specialized wood products. Canfor also owns a 50.5% interest in Canfor Pulp Products Inc., 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 under the symbol CFP.

-30-

Media Contact:

Corinne Stavness
Director, Public Affairs and Responsibility
(604) 661-5225
Corinne.Stavness@canfor.com

Investor Contact:

Pat Elliott
Vice President and Treasurer
(604) 661-5441
Patrick.Elliott@canfor.com