

For Immediate Release

December 19, 2022

Canfor Pulp Temporarily Curtailing Intercontinental Pulp Mill

Vancouver, BC — Canfor Pulp Products Inc. (TSX:CFX) is announcing the immediate curtailment of its Intercontinental Pulp Mill, which is expected to be in place for four weeks. The curtailment is due to the lack of available economic fibre as a result of sawmill curtailments. The downtime will remove approximately 24,000 tonnes of market kraft pulp.

“The sawmill curtailments occurring in BC are materially reducing the residual fibre available for pulp mills. Based on the near-term fibre outlook, we have made the difficult decision to temporarily curtail Intercontinental Pulp Mill,” said Kevin Edgson, President & CEO, Canfor Pulp. “We regret the impact the downtime will have on our employees, their families, our suppliers and the community. We are working to support them through this time.”

The Company will continue to closely monitor the fibre supply and will adjust its operating rates accordingly.

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 Pulp Products Inc.

Canfor Pulp Products Inc. (“Canfor Pulp” or “CPPI”) is a leading global supplier of pulp and paper products with operations in the central interior of British Columbia (“BC”) employing approximately 1,300 people throughout the organization. Canfor Pulp owns and operates three mills in Prince George, BC with a total capacity of 1.1 million tonnes of Premium Reinforcing Northern Bleached Softwood Kraft (“NBSK”) Pulp and 140,000 tonnes of kraft paper, as well as one mill in Taylor, BC with an annual production capacity of 230,000 tonnes of Bleached Chemi-Thermo Mechanical Pulp (“BCTMP”). Canfor Pulp is one of the largest North American and global producers of market northern softwood kraft pulp. CPPI shares are traded on the Toronto Stock Exchange under the symbol CFX. For more information visit canfor.com.

-30-

Media Contact:

Michelle Ward
VP, Corporate Communications
(604) 661-5225
communications@canfor.com

Investor Contact:

Pat Elliott
CFO and SVP, Sustainability
(604) 661-5441
Patrick.Elliott@canfor.com

Dan Barwin
Director, Corporate Finance
(604) 661-5390
Daniel.Barwin@canfor.com