

For Immediate Release

November 26, 2013

Canfor Corporation Announces a 50/50 Joint Venture with Tangshan Caofeidian Wood Industry Co. Ltd.

Vancouver, BC, Canada – Canfor Corporation (TSX: CFP) announces that it has agreed to form a 50/50 joint venture with Tangshan Caofeidian Wood Industry Co. Ltd of China (TCW) to review the potential construction of a secondary manufacturing facility to be located at the deep water Caofeidian Port Tangshan City, Hebei Province, China. The parties will develop a business plan over the next several months to determine the capital necessary to construct the plant. Canfor will enter into a supply agreement with the joint venture.

“This is a strategic partnership that demonstrates our ongoing commitment to the Chinese market for lumber,” said Canfor President and CEO Don Kayne. “Building a secondary manufacturing facility at the Caofeidian Port will allow us to work closely with customers to grow the market and expand the range of applications for Canfor products in China.”

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 and the Purchaser assume 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, Quebec, 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 50.4% 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.

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