

Canfor Corporation

CIBC Institutional Investor Conference

January 2018





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Don Kayne
President & CEO

Pat Elliott
Vice President & Treasurer

The presentation and answers to questions today contain 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. Factors that could have a material impact on any future oriented statements made herein include, but are not limited to: general economic, market and business conditions, product selling prices, raw material and operating costs, foreign exchange rates, interest rates, changes in law and public policy, the outcome of trade disputes, and opportunities available to or pursued by the Company.

For further details on these factors and our assumptions and applicable risks and uncertainties, please refer to Canfor Corporation's Annual Report for the year ended December 31, 2016 available at www.canfor.com or www.sedar.com.

Our Operations



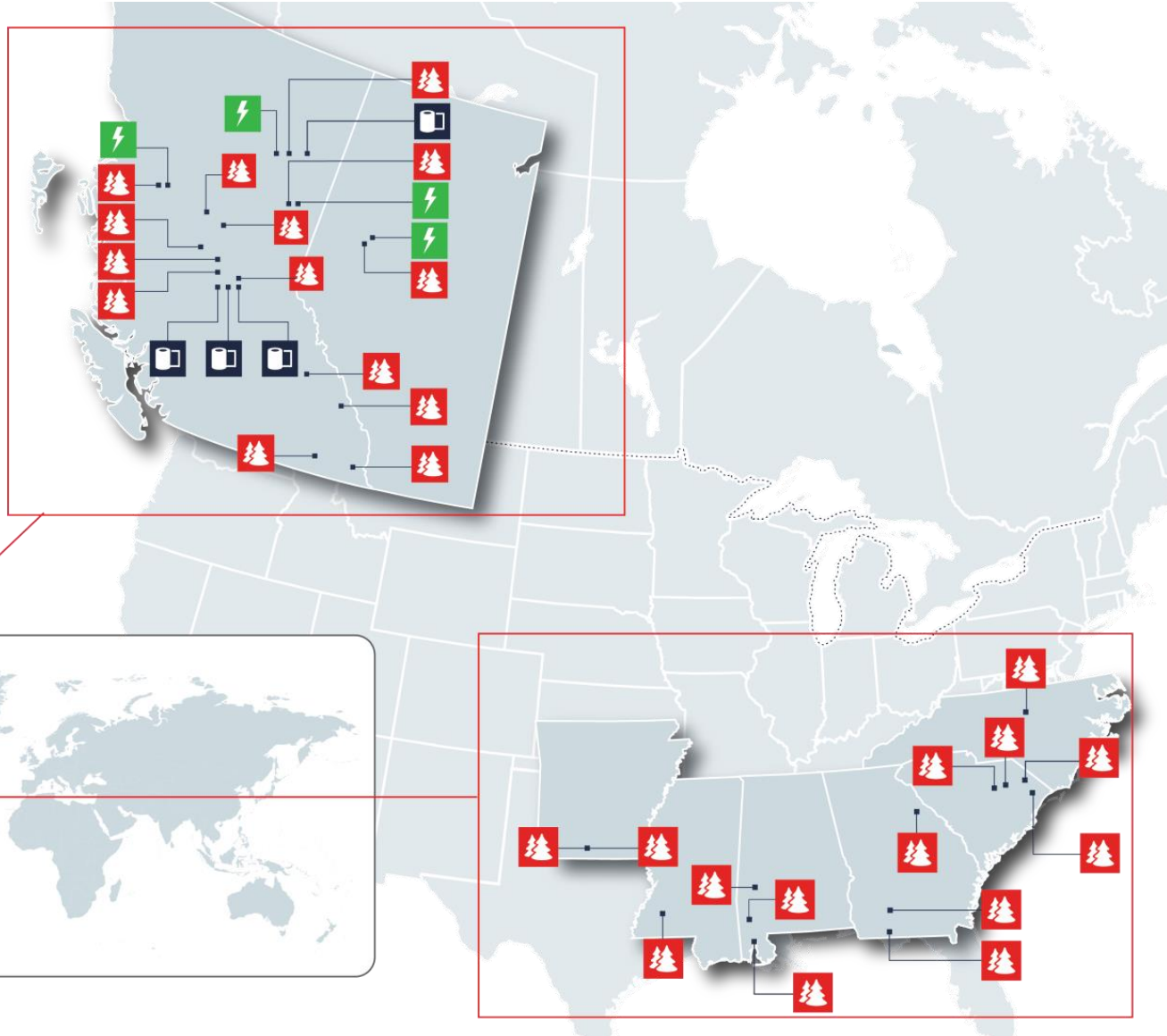
- 24 Sawmills**
- 13 in Canada
 - 11 in US
 - 1 Finger Joint Plant
 - 2 Engineered Product Mills



- 1 Green Energy Plant**
- 3 Pellet Plants



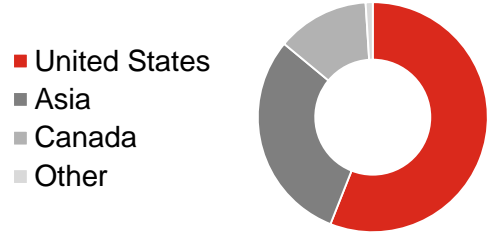
- 4 Pulp Mills / 1 Kraft Paper Mill (integrated)**



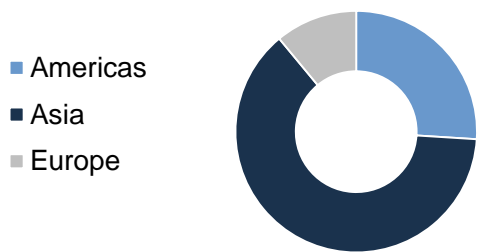
Lumber Capacity:
5.5 billion board feet

Pulp/Paper Capacity:
1.5 million tonnes

2016 LUMBER SALES
\$3.1 BILLION



2016 PULP SALES
\$1.2 BILLION



RAPID INNOVATION AND CHANGES TO BUILDING CODES AROUND THE WORLD ARE TRANSFORMING WOOD USE



1877 Wood Frame Home



2017 Wood Frame Home



Off-Site Construction



Tall Building



Skyscraper?

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