



For Immediate Release

March 3, 2014

CANFOR PULP ANNOUNCES RENEWAL OF NORMAL COURSE ISSUER BID

Vancouver, BC — Canfor Pulp Products Inc. (CFX) announced today that it has received regulatory approval to renew a normal course issuer bid first launched in March, 2013. Under the new bid, the Company may purchase for cancellation up to 3,550,367 Common Shares or approximately 5% of the 71,007,341 Shares outstanding as of February 28, 2014, at prevailing market prices, in accordance with the rules of The Toronto Stock Exchange. The Company repurchased a total of 262,449 Shares for cancellation between March 5, 2013 and March 4, 2014 under its prior bid, at a volume weighted average price of \$8.86 per Share. The renewed normal course issuer bid will commence on March 5, 2014 and continue until March 4, 2015, unless completed or terminated earlier. Canfor Pulp believes the normal course issuer bid is in the best interests of the Company and its shareholders. Purchases of Common Shares made under the bid will be effected through the facilities of the TSX, the Alpha Exchange and through one or more Canadian alternative trading systems.

Canfor Pulp's parent company, Canfor Corporation, has today also announced its renewal of a normal course issuer bid for the purchase of up to 5% of its issued share capital, through the facilities and in accordance with the Rules of The Toronto Stock Exchange.

Purchases will be made at the discretion of the Company at prevailing market prices, through the facilities of the TSX, in compliance with regulatory requirements. Daily purchases will be restricted to not more than 9,095 Shares, representing 25% of the 36,379 average daily trading volume of the Company's Shares on the TSX, subject to certain prescribed exemptions. There can be no assurance as to the precise number of Shares that will be repurchased under the share repurchase program. The Company may discontinue its purchases at any time, subject to compliance with applicable regulatory requirements. The Company intends to hold all shares acquired under the issuer bid for cancellation.

Canfor Pulp Products Inc. is a leading global supplier of pulp and paper products with operations in the central interior of British Columbia employing approximately 1,200 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 Pulp. Canfor Pulp is the largest North American and one of the largest global producers of market NBSK Pulp. Canfor Pulp also markets 210,000 tonnes of Bleached Chemi-Thermomechanical Pulp from the Canfor Taylor BCTMP Mill. www.canforpulp.com

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