

For Immediate Release

July 26, 2017

## Canfor Pulp Announces Northwood and Taylor Pulp Mill Energy Projects

Vancouver, BC — Canfor Pulp Products Inc. (TSX:CFX) announced today that it plans to undertake capital projects at its Northwood Northern Bleached Softwood Kraft (“NBSK”) Pulp mill located in Prince George, British Columbia (“BC”), and its Bleached Chemi-Thermo Mechanical Pulp (“BCTMP”) mill located in Taylor, BC.

The Northwood project will install a new 32 megawatt condensing turbo-generator for an estimated cost of \$65 million.

The Taylor project will upgrade the refining line for an estimated cost of \$40 million. The Taylor project will be partially funded through BC Hydro’s conservation program incentives.

These projects will yield a significant improvement in overall mill energy efficiency and will result in a reduction in total fuel consumption. The sustaining benefits of the projects will also include reductions in mill water use, steam use per tonne of pulp and natural gas consumption.

“These projects reflect Canfor Pulp’s commitment to sustainable pulp production while continuing to improve the cost competitiveness of our pulp mills,” said Canfor Pulp President Brett Robinson.

### 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 Pulp Products Inc. 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 220,000 tonnes of Bleached Chemi-Thermo Mechanical Pulp (“BCTMP”). Canfor Pulp is the largest North American and one of the largest global producers of market NBSK Pulp. CPPI shares are traded on the Toronto Stock Exchange under the symbol CFX.*

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### Media Contact:

Corinne Stavness  
Senior Director, Corporate Affairs  
(604) 661-5225  
[Corinne.Stavness@canfor.com](mailto:Corinne.Stavness@canfor.com)

### Investor Contact:

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