

For Immediate Release

December 14, 2018

Canfor Extends Temporary BC Curtailment

Vancouver, BC, Canada — Canfor Corporation (TSX:CFP) announced today it will be extending its temporary curtailment at sawmills in British Columbia (BC) and will be reducing operating hours at some sawmills throughout Q1 2019. This decision is due to a continuing decline in lumber prices, in addition to high log costs and log supply constraints.

The curtailment extension and reduction in operating hours is expected to reduce Canfor's production output by an additional 55 million board feet in Q1. The sawmills are scheduled to resume production on January 7, 2019.

Canfor has 13 sawmills in Canada, with a total annual capacity of approximately 3.8 billion board feet.

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 is a leading integrated forest products company based in Vancouver, British Columbia ("BC") with interests in BC, Alberta, North and South Carolina, Alabama, Georgia, Mississippi and Arkansas. Canfor produces primarily softwood lumber and also owns a 54.8% interest in Canfor Pulp Products Inc., which is one of the largest global producers of market northern bleached softwood kraft pulp 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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