

For Immediate Release

January 30, 2019

Canfor Temporarily Curtailing Production Capacity in BC

Vancouver, BC, Canada — Canfor Corporation (TSX:CFP) announced today it will be temporarily curtailing operations at three British Columbia mills due to log supply constraints, log costs and current market conditions.

Canfor's sawmill in Vavenby will be curtailed for six weeks from February 11 to March 22, 2019. In addition, Canfor's sawmills in Houston and Mackenzie will be curtailed for one week each in Q1.

In combination, these curtailments will reduce Canfor's production output by approximately 40 million board feet. This is in addition to the approximately 150 million board feet of production capacity that was curtailed by Canfor in Q4 2018 and early Q1 2019, as previously announced.

Canfor has 13 sawmills in Canada, with 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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