

For Immediate Release

February 28, 2019

Canfor closes VIDA Group of Sweden Acquisition

Vancouver, BC, Canada — Canfor Corporation (TSX:CFP), further to the Company's news release dated November 15, 2018, announces that it has completed the purchase of 70% of the Vida Group ("VIDA") of Sweden for a purchase price of 3,990 million Swedish Krona (approximately CAD\$580 million).

"We are excited to welcome the VIDA team to Canfor and we are looking forward to working with VIDA to develop our business on a global scale," said Don Kayne, President and Chief Executive Officer of Canfor. "We respect VIDA's team, the quality of the wood products they produce, their strong customer relationships, and most importantly the value of the VIDA brand worldwide."

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. In addition, assumptions on which such forward-looking statements are based include the timely receipt of regulatory approvals and no adverse regulatory decisions, the timely and successful integration of the Company and VIDA AB and the accuracy and completeness of the information provided to the Company in respect of VIDA AB. There can be no assurance that the proposed transaction will occur or that the anticipated strategic benefits and synergies will be realized in their entirety, in part or at all. 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 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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