

For Immediate Release

June 10, 2019

Canfor Significantly Curtailing Production Capacity in BC

200 Million Board Feet to be Reduced by End of July

Vancouver, BC — Canfor Corporation (TSX:CFP) announced today it will be curtailing operations at all British Columbia sawmills, except WynnWood. The majority of mills will be curtailed for two weeks or the equivalent, with extended curtailments of four weeks at Houston and Plateau, and six weeks at Mackenzie. The curtailments are scheduled to run from June 17 through July 26.

The curtailments are due to very poor lumber markets and the high cost of fibre, which are making the operating conditions in BC uneconomic.

The curtailments will reduce Canfor's production output by approximately 200 million board feet.

Following the previously announced closure of Vavenby in July, Canfor will have 12 sawmills in Canada, with total annual capacity of approximately 3.55 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, as well as in Sweden with its recent majority acquisition of Vida Group. 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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