

For Immediate Release

March 31, 2020

Canfor Corporation and Canfor Pulp Products Inc. Revise Event Format for Annual General Meeting Due to COVID-19 and Announce First Quarter Results Conference Call

Vancouver, BC, Canada – Similar to other public companies around the globe, Canfor Corporation (TSX:CFP) and Canfor Pulp Products Inc. (TSX:CFX) each announced that they will take COVID-19 precautionary measures for the companies' upcoming Annual General Meetings (AGMs) on April 23, 2020. As part of Canfor's COVID-19 action plan the changes are intended to reduce potential risks associated with travel and large gatherings, and to focus on the health and safety of our employees, suppliers, customers, communities and shareholders.

The revised event format for both AGMs will include a one way web and telephone conference. Shareholders can **email questions prior to the meeting** to communications@canfor.com, but will not otherwise be able to vote or speak at the AGMs via the web or telephone conference. Shareholders are encouraged to use these media and not to attend the AGMs in person but to vote on the matters at the AGMs by proxy, appointing a management proxyholder to limit the number of attendees.

As the COVID-19 pandemic is quickly evolving, the companies will continue to monitor the circumstances of the virus and any recommendations or directives of government and health authorities and will advise shareholders as necessary of any further updates regarding the AGMs.

EVENT: Annual General Meeting 2020 Web Conference

WHEN: Thursday, April 23, 2020
12:30 PM PST Canfor Pulp Products Inc. (TSX:CFX)
1:00 PM PST Canfor Corporation (TSX:CFP)

Q&As: The Canfor companies will be accepting email questions only prior to the AGMs, and shareholders are encouraged to email their questions before April 22nd to communications@canfor.com.

VIDEO WEB CONFERENCE: Join by computer, click [here](#)
Meeting Password: TcdZq2WRN78

CALL DETAILS: Join by phone
TORONTO LOCAL [1-647-798-0132](tel:1-647-798-0132) | Access Code: 802 973 687#

CANADA/US TOLL FREE [1-855-699-3239](tel:1-855-699-3239) | Access Code: 802 973 687#

[Global call-in numbers](#) | [Toll-free calling restrictions](#)

Visit canfor.com for more information

RECORDING PLAYBACK: The replay of the web conference call will be available at:
canfor.com/investor-relations/webcasts

Q1 2020 ANALYST CONFERENCE CALL

Canfor Corporation (TSX:CFP) will hold a joint conference call with Canfor Pulp Products Inc. (TSX:CFX) on Friday, April 24, 2020 to discuss their respective first quarter 2020 financial and operating results.

EVENT: Q1 2020 Analyst Conference Call

WHEN: Friday, April 24, 2020 at 8:00 AM PST

CALL DETAILS: 1-888-390-0546 (Toll-free North America)

Please ask to participate in Canfor's first quarter call.

Listen live at canfor.com/investor-relations/webcasts, select *Online Log In*.

Presentation material referenced during the conference call will be available the morning of the call at canfor.com/investor-relations/presentations.

Following management's discussion of the quarterly results, the analyst and investment community will be invited to ask questions. Media are invited to attend on a listen-only basis.

RECORDING The replay of the conference call will be available until May 8, 2020.

PLAYBACK: canfor.com/investor-relations/webcasts

1-888-390-0541 Passcode 839377 #

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. For more information visit canfor.com.

-30-

Media Contact:
Michelle Ward
Director, Corporate Communications
(604) 661-5225
communications@canfor.com

Investor Contact:
Pat Elliott
VP, Corporate Finance and Strategy
(604) 661-5441
Patrick.Elliott@canfor.com