

For Immediate Release

April 27, 2020

Canfor Announces Voting Results for the Election of Directors

Vancouver, BC — Canfor Corporation (TSX:CFP) announces, in accordance with Toronto Stock Exchange requirements, the voting results from its Annual General Meeting held Thursday, April 23, 2020 in Vancouver British Columbia.

A total of 105,551,802 common shares were voted at the meeting representing 84.29% of the votes attached to all outstanding shares. Shareholders voted in favour of all items of business before the meeting, including the election of all director nominees as follows:

Director	Votes For	Percentage of Votes For
Conrad A. Pinette	103,701,463	98.25%
Glen D. Clark	99,618,634	94.38%
Ross S. Smith	102,889,417	97.48%
William W. Stinson	100,397,050	95.12%
Barbara Hislop	105,415,551	99.87%
Dieter Jentsch	105,400,046	99.86%
Dianne L. Watts	103,826,442	98.37%
Ryan Barrington-Foote	97,299,046	92.18%
John R. Baird	103,750,968	98.29%
M. Dallas H. Ross	98,554,579	93.37%
Anders Ohlner	105,453,569	99.91%
Donald B. Kayne	103,395,340	97.96%

Detailed voting results for the meeting are available on SEDAR at www.sedar.com. The above figures are based on proxies voted for and percentage of votes for at the meeting.

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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