

For Immediate Release

May 20, 2020

Canfor Pulp Products Inc. Announces Production Curtailment

Vancouver, BC — Canfor Pulp Products Inc. (TSX:CFX) is announcing the curtailment of Prince George Pulp and Paper and Intercontinental Pulp for approximately four weeks starting July 6, 2020.

“We have made the difficult decision to temporarily curtail Prince George Pulp and Paper and Intercontinental Pulp due to the major global economic impacts of the COVID-19 pandemic and the shortage of economically viable fibre in the region,” said Canfor Pulp’s Chief Executive Officer Don Kayne.

The curtailment will reduce Canfor Pulp’s production output by approximately 38,000 tonnes of market kraft pulp and 12,000 tonnes of kraft paper.

Canfor Pulp has three Northern Bleached Softwood Kraft (NBSK) pulp mills, one Bleached Chemi-Thermo Mechanical Pulp (BCTMP) mill, and one kraft paper mill in BC.

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 Pulp Products Inc. (“Canfor Pulp” or “CPPI”) is a leading global supplier of pulp and paper products with operations in the central interior of British Columbia (“BC”) employing approximately 1,300 people throughout the organization. Canfor Pulp owns and operates three mills in Prince George, BC with a total capacity of 1.1 million tonnes of Premium Reinforcing Northern Bleached Softwood Kraft (“NBSK”) Pulp and 140,000 tonnes of kraft paper, as well as one mill in Taylor, BC with an annual production capacity of 230,000 tonnes of Bleached Chemi-Thermo Mechanical Pulp (“BCTMP”). Canfor Pulp is the largest North American and one of the largest global producers of market NBSK Pulp. CPPI shares are traded on the Toronto Stock Exchange under the symbol CFX. For more information visit canfor.com.

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