

For Immediate Release

December 22, 2021

Canfor Pulp Announces Extended Production Outage at Northwood Pulp Mill

Vancouver, BC — Canfor Pulp Products Inc. (TSX:CFX) announced today an extended outage on one production line at its Northwood Northern Bleached Softwood Kraft (“NBSK”) Pulp mill located in Prince George, British Columbia (“BC”). The outage is to enable the rebuild of the lower furnace of its number one recovery boiler (“RB1”), in order to ensure the safe and reliable operation of the boiler.

The Company currently estimates that the extended downtime will be approximately 85 to 100 days, with a reduction in production of NBSK pulp of 68,000 to 80,000 tonnes and an estimated capital cost of \$30 million, as well as higher associated maintenance costs. Canfor Pulp will continue to operate the second production line at the Northwood Pulp mill over this period.

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 the Company 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 one of the largest North American and global producers of market northern softwood kraft pulp. CPPI shares are traded on the Toronto Stock Exchange under the symbol CFX. For more information visit canfor.com.

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