

For Immediate Release

February 16, 2022

Canfor Pulp Announces Production Curtailment at Taylor Pulp

Vancouver, BC — Canfor Pulp Products Inc. (TSX:CFX) is announcing a minimum six-week curtailment of BCTMP production at Taylor Pulp in response to significant transportation shortages that have resulted in inventories at the pulp mill reaching capacity.

“Taylor Pulp has been dealing with ongoing transportation challenges that have significantly impacted the facility’s ability to ship product,” said Don Kayne, Chief Executive Officer, Canfor Pulp. “We regret the impact the curtailment will have on our employees, their families and the community.”

Already facing increasing fibre costs due to the constrained fibre supply in the region and a weaker longer-term outlook for BCTMP markets, the current logistical issues have created a very challenging business environment for Taylor Pulp. During the curtailment, Canfor Pulp will continue to monitor the supply chain constraints and assess opportunities to improve the operating economics of the mill.

The curtailment will reduce the production of BCTMP by at least 25,000 tonnes.

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.

About Canfor Pulp Products Inc.

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.

-30-

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