

For Immediate Release

October 17, 2022

Canfor Pulp Temporarily Curtailing Intercontinental Pulp Mill

Vancouver, BC — Canfor Pulp Products Inc. (TSX:CFX) is announcing a temporary curtailment of its Intercontinental Pulp Mill due to the lack of available economic fibre. Following its annual turnaround maintenance that began on September 24, 2022 and lasted for two weeks, the facility has implemented a two-week curtailment. Regular operations are expected to resume on October 24, 2022. In total the four weeks of downtime is reducing Canfor Pulp's production output by approximately 28,000 tonnes of market kraft pulp.

"Despite strong global pulp markets, we are experiencing a shortfall of economic fibre in British Columbia. The fibre for pulp mills is increasingly constrained due to the impacts of the decreasing allowable annual cut, the end of the Mountain Pine Beetle epidemic, wildfires and reduced sawmill capacity in the province," said Kevin Edgson, President & CEO, Canfor Pulp. "We regret the impact of the downtime on our employees and are working to support them through this time."

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.

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