



CONIFEX TIMBER INC.

NEWS RELEASE: via MARKETWIRE

FOR IMMEDIATE RELEASE

CONIFEX ANNOUNCES INVESTMENT AGREEMENT

August 4, 2015, Vancouver, B.C. - Conifex Timber Inc. ("Conifex") (TSX: CFF) announced today that it has entered into an investment agreement (the "Agreement"), pursuant to which it will issue \$30,000,000 of senior secured notes (the "Note").

The Note will have a term of five years, bear no interest for the first two years with interest of 5% per annum thereafter until maturity and will be secured by, among other things, a first lien on a forest licence with 200,000 m³ of annual cut held by a Conifex subsidiary (the "holder"). Conifex can elect after 17 months to pay the principal amount of the Note in shares of the holder. The proceeds of the Note will be used for general corporate purposes.

The Agreement and the issuance of the Note are subject to customary closing conditions.

For further information, please contact:

Yuri Lewis
Chief Financial Officer
(778) 331-8687

About Conifex Timber Inc.

Conifex and its subsidiaries' primary business currently includes timber harvesting, reforestation, forest management, sawmilling logs into lumber and wood chips, and value added lumber finishing and distribution. Conifex's lumber products are sold in the United States, Chinese, Canadian and Japanese markets. Conifex has expanded its operations to include bioenergy production following the commencement of commercial operations of its power generation facility at Mackenzie, British Columbia.

Forward-Looking Statements

Certain statements in this news release may constitute "forward-looking statements". Forward-looking statements are statements that address or discuss activities, events or developments that Conifex expects or anticipates may occur in the future. When used in this news release, words such as "estimates", "expects", "plans", "anticipates", "projects", "will", "believes", "intends", "should", "could", "may" and other similar terminology are intended to identify such forward-looking statements. Forward-looking statements reflect the current expectations and beliefs of Conifex's management. Because forward-looking statements involve known and unknown risks, uncertainties and other factors, actual results, performance or achievements of Conifex or industry may be materially different from those implied by such forward-looking statements. Examples of such forward-looking information that may be contained in this news release include the availability of the letter of credit facility and revolving operating facility under the Project Financing. Forward-looking statements involve significant uncertainties, should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, without limitation: any change in the size or availability of the letter of credit facility and revolving operating facility under the Project Financing and other risk factors described in Conifex's 2014 annual information form, available on SEDAR at www.sedar.com. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should exercise caution in relying upon forward-looking statements and Conifex undertakes no obligation to publicly revise them to reflect subsequent events or circumstances, except as required by law.