



NEWS RELEASE: via MARKETWIRE

FOR IMMEDIATE RELEASE

## **Conifex and Hampton Announce BC Government Approval of Fort St. James Sawmill Sale**

October 28, 2019, Vancouver, BC - Conifex Timber Inc. ("Conifex") (TSX: CFF) and Hampton Lumber announced today that the Honourable Doug Donaldson, Minister of Forests, Lands, Natural Resource Operations, and Rural Development has approved the sale of Conifex's Fort St. James sawmill and associated forest license to Hampton Lumber.

Ken Shields, Conifex's Chair and CEO, stated: "We would like to thank the Minister and the Province of British Columbia for recognizing the positive benefits that the sale and planned rebuild by Hampton Lumber will provide to employees, the community and local First Nations who are dependent on a sustainable lumber manufacturing operation at the site."

Hampton Lumber CEO, Steve Zika commented: "We're excited about the tenure transfer approval and will work diligently with Conifex to complete the acquisition process. After the sale becomes final, we'll have further information to share with the community regarding our short-term plans for managing the timber license and the mill site. We continue to work with First Nations and the community on long-term plans to develop a community-based sawmill operation that we can all be proud of."

Closing is expected to be completed soon, subject to completion of remaining customary closing conditions.

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### **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, BC.

### **About Hampton Lumber**

Founded in 1942, Hampton Lumber is a fourth-generation, family-owned company based in Portland, Oregon, dedicated to providing quality wood products and responsible forestland management in the

Pacific Northwest and Canada. Hampton Lumber operates nine mills throughout Oregon, Washington and British Columbia, owns roughly 140,000 acres of forestland in the U.S., and operates a wholesale business that services U.S. and international markets. Learn more at [hamptonlumber.com](http://hamptonlumber.com), or follow Hampton Lumber on Facebook: @HamptonLumber.

### **Forward-Looking Statements**

Certain statements in this news release may constitute “forward-looking statements”, including those related to completion of the sale of the Fort St. James sawmill. Forward-looking statements are statements that address or discuss activities, events or developments that Conifex expects or anticipates may occur in the future and include statements regarding the expected closing date of the transaction. 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 and its industry may be materially different from those implied by such forward-looking statements. 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 the ability of Conifex and Hampton Lumber to fulfill the remaining closing conditions, lumber price volatility, lumber market conditions, log costs, log quality and availability and other risks described in Conifex’s 2018 AIF, available on SEDAR at [www.sedar.com](http://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.