



**CONIFEX TIMBER INC.**

NEWS RELEASE: via GLOBENEWSWIRE

FOR IMMEDIATE RELEASE

## **Conifex Announces Secured Revolving Credit Facility and Third Quarter 2020 Results Conference Call**

October 13, 2020, Vancouver, B.C. - Conifex Timber Inc. ("Conifex") (TSX: CFF) announced today that it has completed a \$10 million secured revolving credit facility (the "Facility") with Wells Fargo Capital Finance Corporation Canada. The Facility is available for a term of 3 years and is substantially secured by Conifex's lumber segment inventory, equipment and accounts receivable. The Facility will bear interest at CDOR or LIBOR plus a margin of 3.50% and contains an accordion feature to increase the limit of the Facility to \$15 million, subject to certain conditions.

Conifex intends to utilize the Facility for working capital, capital expenditures and other general corporate purposes.

### **Third Quarter 2020 Results Conference Call**

Conifex plans to release its third quarter 2020 results after the market closes on Tuesday, November 10, 2020. Conifex has scheduled a conference call at 2:00 PM Pacific time / 5:00 PM Eastern time on the same day to discuss its financial results. To participate in the call, please dial one of the following numbers:

**Toll-Free Access (Canada/US): 1-800-806-5484**  
**Access: 416-340-2217**

The call will also be available on instant replay access until December 10, 2020. For Instant Replay Access, please dial one of the following numbers and enter Participant Pass Code 2901277#.

Toll-Free Access: 1-800-408-3053  
Access: 905-694-9451

For further information, please contact:

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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 also produces bioenergy at its power generation facility at Mackenzie, BC.

**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 the 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 statements regarding the terms, amount and ability of Conifex to complete the Credit Facility. Assumptions underlying Conifex's expectations regarding forward-looking information contained in this news release include, among others, that Conifex will successfully negotiate and execute definitive documentation and complete the Credit Facility and that final lenders' approval will be obtained. 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, that Conifex will obtain all expected benefits from the Facility; and other risk factors described in Conifex 2019 annual information form, 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.