



## **CONIFEX TIMBER INC.**

NEWS RELEASE: via MARKETWIRE

FOR IMMEDIATE RELEASE

### **Conifex Provides Update on Mackenzie Power Generation Project and Earnings Call**

October 9, 2014, Vancouver, B.C. - Conifex Timber Inc. ("Conifex" or the "Company") (TSX: CFF) today announced that its wholly-owned subsidiary, Conifex Power Limited Partnership, has completed construction of its Mackenzie, B.C. power generation project (the "Power Plant") and is, in the ordinary course, currently commissioning its various systems and operating the same. Conifex expects that the continuous 72 hour run test required to achieve the commercial operation date ("COD") in accordance with the Electricity Purchase Agreement with BC Hydro (the "EPA") will commence shortly. Upon achieving COD, the Power Plant will commence providing power under the EPA and generating revenues.

The Power Plant was developed adjacent to the Company's idled Mackenzie Site I sawmill complex and is currently within its capital budget of approximately \$100 million, including testing and commissioning costs.

#### **Third Quarter 2014 Results Conference Call**

Conifex will hold a conference call on Wednesday, November 5, 2014 at 8:00 AM Pacific time / 11:00 AM Eastern time to discuss the third quarter 2014 financial and operating results. To participate in the call, please dial 416-340-2216 or toll free 866-225-0198. The call will also be available on instant replay access until November 19, 2014 by dialling 905-694-9451 or 800-408-3053 and entering pass code 4728524#.

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. Upon completion of its power generation facility at Mackenzie, British Columbia, Conifex's business sectors will be expanded to include bioenergy.

#### **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 the Company 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 the Company's management. Because forward-looking statements involve known and unknown risks, uncertainties and other factors, actual results, performance or achievements of the Company or industry may be materially different

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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 growth and future prospects of our business and the anticipated benefits, cost, timing and completion dates for the power generation project at the Company's Mackenzie facility. Assumptions underlying the Company's expectations regarding forward-looking information contained in this news release include, among others: that the Company will be able to effectively market its products; that the U.S. housing market will continue to improve; that there will be no further delays and disruptions affecting the completion of the power generation project at the Company's Mackenzie facility and that the Company will be able to commence timely delivery of power therefrom; that softwood lumber will experience improved and sustained demand in the marketplace at favourable prices; that the Company will be able to dynamically respond to shifts in demand among its major markets; the general stability of the economic, political and regulatory environments within the countries where the Company conducts operations; the ability of the Company to obtain financing (if necessary) on acceptable terms or at all; that interest and foreign exchange rates will not vary materially from current levels; that management will effectively execute the Company's strategy to grow and add value to its business; and that our mills and equipment will operate at expected levels. 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: those relating to potential disruptions to production and delivery, including as a result of equipment failures, labour issues, the complex integration of processes and equipment and other factors; labour relations; failure to meet regulatory requirements; changes in the market; potential downturns in economic conditions; fluctuations in the price and supply of required materials, including log costs; fluctuations in the market price for products sold; foreign exchange fluctuations; trade restrictions or import duties imposed by foreign governments; availability of financing (as necessary); shipping or logging disruptions; and other risk factors described in the Company's 2013 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 the Company undertakes no obligation to publicly revise them to reflect subsequent events or circumstances, except as required by law.