



CONIFEX TIMBER INC.

NEWS RELEASE: via MARKETWIRE

FOR IMMEDIATE RELEASE

CONIFEX ANNOUNCES COMPLETION OF PREVIOUSLY ANNOUNCED ACQUISITION OF LUMBER MARKETING AND DISTRIBUTION BUSINESS

Vancouver, British Columbia, February 3, 2014 – Conifex Timber Inc. ("**Conifex**" or the "**Company**") (TSX-V: CFF) today announced that it has completed its previously announced acquisition of Lignum Forest Products LLP ("**Lignum**"), a private partnership which operates a lumber marketing and distribution business.

Lignum is an established and well respected name in the forestry and lumber distribution business in British Columbia. Lignum serves customers and distributes products that are complementary to those of Conifex. Lignum provides extensive market reach in the North American market through a network of established inventory locations.

Ken Shields, Chief Executive Officer of Conifex, commented: "We are pleased to have Lignum become part of Conifex, and are committed to providing the support and resources the Lignum team requires to continue to deliver timely and professional services to its customer base."

Conifex will pay an aggregate purchase price of approximately US\$4 million for Lignum, subject to certain post-closing adjustments, which it is funding from its existing available cash.

For further information, please contact Yuri Lewis, Chief Financial Officer at (778) 331-8687.

About Conifex Timber Inc.

Conifex and its subsidiaries' primary business currently includes timber harvesting, reforestation, forest management, and the manufacture, sale and distribution of dimension lumber. Conifex's lumber products are sold in the United States, Chinese, Canadian and Japanese markets. Upon completion of its bioenergy 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" including the timing and completion of the Transaction. 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 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 additional matters described in the Company's most recent Annual Information Form, available on SEDAR at www.sedar.com. 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.

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