



CONIFEX TIMBER INC.

NEWS RELEASE: via MARKETWIRE

FOR IMMEDIATE RELEASE

CONIFEX ADOPTS SHAREHOLDER RIGHTS PLAN

VANCOUVER, British Columbia, May 14, 2013 – Conifex Timber Inc. ("**Conifex**" or the "**Company**") (TSX-V: CFF) today announced that its board of directors has adopted a shareholder rights plan (the "**Rights Plan**").

The Rights Plan has been adopted to ensure, to the extent possible, that all shareholders of the Company are treated fairly and equally in connection with any take-over bid or other acquisition of control of the Company and that the Company's board of directors is provided with adequate time to evaluate such a take-over bid and, if appropriate, seek alternatives to maximize shareholder value. The Rights Plan has not been adopted in response to any specific take-over bid or other proposal to acquire control of Conifex and Conifex is not aware of any such pending or contemplated proposals.

At the close of business today, one right will be issued and will attach to each common share of Conifex outstanding at that time. The rights will automatically attach to the common shares and no further action will be required by shareholders. A right will also attach to each common share of Conifex issued from and after the date hereof.

Subject to the terms of the Rights Plan and to certain exceptions provided therein, the rights will become exercisable in the event that any person, together with any joint actors, acquires or announces its intention to acquire 20% or more of the Company's outstanding shares without complying with the "Permitted Bid" provisions of the Rights Plan or where the application of the Rights Plan is waived in accordance with its terms. The "Permitted Bid" provisions prevent the dilutive effects of the Rights Plan from operating if a take-over bid is made to all holders of common shares of the Company (other than the bidder) by way of a take-over bid circular that remains open for acceptance for a minimum of 60 days and that satisfies certain other conditions. If a take-over bid does not comply with the requirements of the Rights Plan or where the application of the Rights Plan is not waived in accordance with its terms, the rights holders (other than the acquiring person and its joint actors) will be entitled to purchase additional common shares of the Company at a significant discount to the market price.

The Rights Plan has been approved by the TSX Venture Exchange. The Company shall recommend the approval and ratification of the Rights Plan by its shareholders at the annual general and special meeting of shareholders of the Company scheduled to be held on June 25, 2013. If ratified by the shareholders, the Rights Plan will have an initial term of three years. If the Rights Plan is not approved by the shareholders within six months of its effective date, the Rights Plan, together with the outstanding rights, will terminate and cease to be effective.

A copy of the Rights Plan agreement will be made available on SEDAR at www.sedar.com.

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, 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 bioenergy facility at Mackenzie, British Columbia, Conifex's business sectors will be expanded to include bioenergy.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.