



CONIFEX TIMBER INC.

NEWS RELEASE: via MARKETWIRE

FOR IMMEDIATE RELEASE

Conifex Announces Closing of Sale of Fort St. James Sawmill

November 1, 2019, Vancouver, BC - Conifex Timber Inc. ("Conifex") (TSX: CFF) announced today that it has closed its previously announced transaction with Hampton Lumber for the sale of its Fort St. James sawmill and associated forest license. The consideration for the transaction, following certain customary adjustments, was approximately \$38.6 million.

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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.