



CONIFEX TIMBER INC.

NEWS RELEASE: via MARKETWIRE

FOR IMMEDIATE RELEASE

Conifex Announces Chief Financial Officer Transition

April 24, 2023, Vancouver, British Columbia – Conifex Timber Inc. ("Conifex") (TSX: CFF) announced today the resignation of Ms. Winny Tang as Chief Financial Officer effective June 15, 2023 for personal reasons. Mr. Trevor Pruden will replace Ms. Tang as Chief Financial Officer effective the same date. Ms. Tang will focus on a smooth transition of her duties as Chief Financial Officer until her last day of employment in office.

"We are excited for Trevor to join the ranks of our most senior management team," stated Kenneth Shields, Chief Executive Officer. "Trevor is well equipped to take on the role of Chief Financial Officer. Trevor is passionate about the trajectory of our business and looks forward to leveraging his deep knowledge of our operations into his new role."

Mr. Pruden has been with Conifex since 2011 in various operational, finance and leadership roles. Prior to his current role, Mr. Pruden was Conifex's Vice President, Corporate Services and Strategic Planning. Mr. Pruden holds a Chartered Professional Accountant designation.

Ms. Tang is resigning for personal reasons, and not the result of other employment opportunities or disputes regarding Conifex's corporate strategy, financial statements or disclosures. The Board of Directors sincerely thanks Winny for her contributions to Conifex over the years.

For further information, please contact:

Kenneth A. Shields
Chairman and Chief Executive Officer
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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, 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,

but are not limited to, statements regarding the smooth transition of the duties of CFO and the qualification and experience of the new appointee to take on the role of CFO. 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, risk factors described in Conifex's annual information from for the year ended December 31, 2022 which is available on SEDAR at 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.