CONIFEX

CONIFEX TIMBER INC.

NEWS RELEASE: via GLOBENEWSWIRE FOR IMMEDIATE RELEASE

Conifex Announces Second Quarter 2026 Results Conference Call and Provides Corporate Update

July 24, 2026, Vancouver, B.C. - Conifex Timber Inc. (“Conifex”, “we” or “us”) (TSX: CFF) announced today that it plans to release its second quarter 2026 results before market open on Friday, August 14, 2026. Conifex has scheduled a conference call at 9:00 AM Pacific time / 12:00 PM Eastern time on August 14, 2026, to discuss its financial results. To participate in the call, please dial the following number:

Toll-Free Access (Canada/US): 1-877-883-0383
Participants Elite Entry Number: 1677278

A copy of the call transcript will be available upon request.

Conifex also announced today that it has secured additional bridge funding from its existing lumber business lender, while it continues to progress funding opportunities from government financing initiatives. There can be no guarantee that additional financing from these initiatives will be available to Conifex on reasonable terms, or at all.

Conifex continues to assess the optimal timing and plan for the restart of its sawmill, planer and power operations. The restart of Conifex's Mackenzie operations has taken longer than previously anticipated, reflecting, among other things, the additional time required to advance the government financing processes, together with the transition of Conifex's log harvesting program from its traditional northern summer program to a southern truck-haul program, the timing of which is dependent on weather conditions and other operational factors.

"We recognize the impact this extended downtime has meant for our employees, the community of Mackenzie, local First Nations and our other stakeholders, and we appreciate their continued patience and support," said Andrew McLellan, President and Chief Operating Officer. "The additional bridge from our existing lender provides important financial support while we continue to advance the government financing initiatives. We remain focused on restarting our Mackenzie operations in a manner that supports the long-term sustainability of our business, which is the best outcome for our employees, forest-dependent communities, shareholders and our other partners."

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, Canadian and Japanese markets. Conifex also produces bioenergy at its power generation facility at Mackenzie, B.C.

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 statements regarding: the availability and use of credit facilities or proceeds therefrom; our level of liquidity and our ability to service our debts; the growth and future prospects of our business; our expectations regarding our results of operations and performance; the development of a longer-term capital plan and the expected benefits therefrom; the expectation of obtaining additional financing; the anticipated timing of a restart; assumptions regarding weather, governmental approvals and financing, and the risk that financing or other conditions may not materialize. Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking statements may include, but are not limited to, our future debt levels; our ability to obtain and maintain required governmental approvals; the impact of changing government regulations and shifting political climates; that new home construction demographics in the US will improve; that there will be no additional unforeseen disruptions affecting our operations; our ability to obtain financing on acceptable terms, or at all; the general health of the capital markets and the lumber industry; and the general stability of the economic environments within the countries in which we operate or do business. 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 similar 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); and other risk factors detailed in our 2025 annual information form and our management's discussion and analysis for the year ended December 31, 2025 available on SEDAR+ at www.sedarplus.ca and other filings with the Canadian securities regulatory authorities. 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 does not undertake any obligation to publicly revise them to reflect subsequent events or circumstances, except as required by applicable securities laws.