News Release

For Immediate Release **January 21, 2016**

Canfor Announces the Purchase of Wynndel Box and Lumber

Vancouver, BC — Canfor Corporation (TSX:CFP) announces that it has entered into an agreement to purchase the assets of Wynndel Box and Lumber Ltd., located in the Creston Valley of British Columbia.

Wynndel Box and Lumber produces premium boards and customized specialty wood products sold under the brand name WynnWood. It has access to exceptionally high-quality fibre, and will advance Canfor's ability to produce a broader mix of higher value specialty products. The acquisition of assets includes a sawmill located in Wynndel, BC with an annual production capacity of 65 million board feet, and approximately 65,000 cubic metres of annual harvesting rights in the Kootenay Lake Timber Supply Area. The agreement is expected to close in the second quarter of 2016 and is subject to customary closing conditions.

"This acquisition will further increase our focus on specialty markets worldwide," said Canfor Corporation President and CEO Don Kayne. "We are pleased to further grow and diversify the product line we are able to provide to our global customers, and to welcome our new colleagues at WynnWood to Canfor."

Canfor is a leading integrated forest products company based in Vancouver, British Columbia ("BC") with interests in BC, Alberta, North and South Carolina, Alabama, Georgia, Mississippi and Arkansas. Canfor produces primarily softwood lumber and also owns a 51.9% interest in Canfor Pulp Products Inc., which is one of the largest producers of market northern bleached softwood kraft pulp and a leading producer of high performance kraft paper. Canfor shares are traded on the Toronto Stock Exchange under the symbol CFP.

Media Contact:
Corinne Stavness
Director, External Affairs and Communications
(604) 661-5225
Corinne.Stavness@canfor.com

Investor Contact:
Pat Elliott
Vice President and Treasurer
(604) 661-5441
Patrick.Elliott@canfor.com