

## CANFOR CORPORATION

### Report of Voting Results (Section 11.3 of National Instrument 51-102)

In respect of the Annual General Meeting of Shareholders of Canfor Corporation (the “Company”) held on April 26, 2017 (the “Meeting”), the following sets forth a brief description of each matter voted upon at the Meeting and the outcome of the votes, which were both conducted by a show of hands.

Election of Directors – The nine nominees set forth in the Company’s Management Proxy Circular were elected as directors of the Company. The total number of votes cast in favour of, and withheld, for each nominee was as follows (based on proxies voted at the meeting):

Nominee	Votes For	Votes Withheld	% of Votes For (rounded)
Peter J. G. Bentley	105,570,227	5,213,301	95.29%
Glen D. Clark	110,410,475	373,053	99.66%
Michael J. Korenberg	108,464,047	2,319,481	97.91%
Ryan Barrington-Foote	110,372,367	411,161	99.63%
Conrad A. Pinette	110,671,138	112,390	99.90%
James McNeill (Mack) Singleton	110,471,176	312,352	99.72%
Ross S. Smith	110,505,498	278,030	99.75%
William W. Stinson	107,881,754	2,901,774	97.38%
John R. Baird	110,742,291	41,237	99.96%

Appointment of Auditors – KPMG, LLP was appointed as auditors of the Company. The total number of votes cast in favour of, and withheld, in respect of the appointment of the auditors was as follows (based on proxies voted at the meeting):

Resolution	Votes For	Votes Withheld	% of Votes For (rounded)
Appointment of KPMG LLP	110,797,763	851,428	99.24%

Shareholder Proposal Gender Diversity – The shareholders defeated the shareholder proposal on gender diversity. The total number of votes cast in favour of, and against, in respect of shareholder proposal on gender diversity are as follows:

Resolution	Votes For	Votes Against	% of Votes For (rounded)
Shareholder Proposal	35,193,541	75,589,987	31.77%

Dated at Vancouver, British Columbia this 1<sup>st</sup> day of May, 2017.

CANFOR CORPORATION

Per: “David M. Calabrigo”  
David M. Calabrigo, Q.C.  
Senior VP Corporate Development, Legal Affairs and Corporate Secretary