

Form 51-102F3
Material Change Report

Item 1. Name and Address of Company

Interfor Corporation (the "Company")
Four Bentall Centre
3500 – 1055 Dunsmuir St.
Vancouver, BC V7X 1H7

Item 2. Date of Material Change

March 28, 2019

Item 3. News Release

On March 29, 2019 (at 12:35 AM ET), a news release in respect of the material change was disseminated through GlobeNewswire service.

Item 4. Summary of Material Change

The Company announced that it has closed a new and modernized credit facility with a syndicate of major banks co-led by RBC Capital Markets, TD Securities and Wells Fargo.

Item 5.1 Full Description of Material Change

The Company announced that it has closed a new and modernized credit facility with a syndicate of major banks co-led by RBC Capital Markets, TD Securities and Wells Fargo.

The new facility will consolidate and replace several existing bank agreements. The major elements of the new agreement include: (i) increasing total availability to \$350 million, which represents an increase of approximately \$20 million versus the total under the previous credit agreements; (ii) extending the term from 2021 to 2024; (iii) reducing the security package, reporting covenants and certain other restrictions; and (iv) establishing a more favourable fee structure.

"Interfor is very pleased to have the support of its long standing lending partners. In particular, we were appreciative of their perspectives and advice as we developed our roadmap for this modernized credit arrangement," said Mike Standbrook, Interfor's Vice President and Corporate Treasurer. "At December 31, 2018, Interfor had more than \$500 million of available liquidity and this new facility will provide the Company with additional flexibility to pursue its strategic agenda."

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Xenia Kritsos
General Counsel & Corporate Secretary
604-689-6800

Item 9. Date of Report

April 6, 2019