

**WEST COAST FOREST PRODUCTS LTD.**

**MATERIAL CHANGE REPORT UNDER  
SUBSECTION 85(1) OF THE SECURITIES ACT (BRITISH COLUMBIA)  
SECTION 75(2) OF THE SECURITIES ACT (ONTARIO)  
SUBSECTION 118(1) OF THE SECURITIES ACT (ALBERTA)**

**1. Reporting Issuer**

West Coast Forest Products Ltd.  
P.O. Box 3669  
Mission, British Columbia  
V2V 4L2

**2. Material Change Report**

May 25, 1999

**3-5 See attached copy of Press Release disseminated through Canada News Wire Limited on May 25, 1999.**

**6. Reliance on Confidentiality Section of the Act**

Not applicable.

**7. Omitted Information**

Not applicable

**8. Senior Officer – For Further Information Contact**

For further information, contact Cary Eden, Controller (604) 826-3757 or Jim Sward, Secretary (604) 826-6215.

**9. Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Mission, British Columbia this 25<sup>th</sup> day of May, 1999.

“JIM SWARD”  
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Jim Sward, Secretary

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THIS REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

**Attention Business/Financial Editors:**

**WEST COAST FOREST PRODUCTS LTD. ANNOUNCES SUSPENSION OF CREDIT RENEWAL NEGOTIATIONS WITH ITS BANK**

West Coast Forest Products Ltd. (VSE – WFP) (the “Company”) announces that negotiations with the National Bank of Canada ( the “Bank”) regarding reinstatement of the Company’s operating loan facility and renewal of the term loan facility have been temporarily suspended. Conditions of renewal requested by the Bank have included financial support/guarantees from the majority shareholder, Meeker Cedar Products (1967) Ltd. (“Meeker”). Meeker has indicated a willingness to provide certain financial support provided it is within the framework of a long-term comprehensive plan. The Company and Meeker have been working together with the B.C. Job Protection Commission to develop an Economic Plan which, among other things, would result in the reinstatement of the operating loan credit and a revised repayment schedule on the term loan. Company management is continuing to pursue completion and implementation of an Economic Plan and expects to know the outcome of this process before the end of June, 1999. In the interim, the Company is operating without an operating loan and is paying interest only on its term loan.

For further information: Cary Eden, Controller (604) 826-3757 or Jim Sward, Secretary (604) 826-6215.