



Report of Voting Results

Section 11.3 of National Instrument 51-102 – Continuous Disclosure Obligations

The annual meeting of shareholders of Acadian Timber Corp. (the “**Corporation**”) was held virtually on May 7, 2026. Represented at the meeting by virtual attendance or by proxy were 32 shareholders holding 11,591,978 Common Shares, representing 62.81% of the 18,455,847 issued and outstanding Common Shares.

The following briefly describes the matters voted upon and the outcome of the votes at the meeting.

Election of Directors

Each of the five nominees set forth in the Corporation’s Management Information Circular dated March 27, 2026 was elected as a director of the Corporation.

Proxy vote totals are shown below:

Nominee	Votes For	% For	Votes Against	% Against
Malcolm Cockwell	11,073,964	99.46%	59,615	0.54%
Heather Fitzpatrick	11,112,585	99.81%	20,994	0.19%
Karen Oldfield	11,080,419	99.52%	53,160	0.48%
Erika Reilly	10,844,575	97.12%	322,004	2.88%
Bruce Robertson	11,109,477	99.78%	24,102	0.22%

Appointment of Auditors

PricewaterhouseCoopers LLP, Chartered Accountants, were appointed as auditors of the Corporation and the Corporation’s board of directors was authorized to fix the remuneration of the auditors.

Proxy vote totals are shown below:

Votes For	% For	Votes Withheld	% Withheld
11,572,248	99.83%	19,730	0.17%

DATED: May 7, 2026

ACADIAN TIMBER CORP.

By: (Signed)
Susan Wood
Chief Financial Officer