



Interfor Corporation

Vancouver, B.C.

December 18, 2018

Interfor Amends Share Buyback Program Increase of an Additional 3.4 Million Shares Automatic Securities Purchase Plan in Place

INTERFOR CORPORATION ("Interfor" or the "Company") (TSX: IFP) announced today that the Toronto Stock Exchange ("TSX") has accepted a notice filed by the Company of its intention to amend its normal course issuer bid ("NCIB").

The amended NCIB will allow for the purchase during the twelve-month period that commenced on March 7, 2018 and ends on March 6, 2019 of up to 6,934,356 common shares, which represents 10% of the Company's public float as at March 1, 2018. The amended NCIB increases the maximum number of common shares that may be repurchased by an additional 3,434,356 common shares. Under the current NCIB, as of market close on December 18, 2018, the Company purchased 2,148,130 common shares at an average price of \$16.34 per common share, resulting in 4,786,226 common shares available for purchase under the amended NCIB.

Under TSX rules, Interfor will be allowed to purchase daily a maximum of 64,705 common shares, representing 25% of the average daily trading volume of 258,822 common shares, subject to certain exemptions for block purchases. All purchases will be made through open market transactions through the facilities of the TSX or other Canadian alternative trading systems and will conform to their rules and regulations. The price to be paid by Interfor for any common shares will be the market price at the time of acquisition. All common shares purchased pursuant to the NCIB will be cancelled.

Interfor has also entered into an automatic securities purchase plan agreement with a securities broker under which the broker will act as the Company's agent to acquire Interfor common shares under the NCIB during the Company's blackout period starting on January 1, 2019 and ending on February 11, 2019. Purchases by the broker under the NCIB during this period will be made at the broker's discretion, subject to certain parameters established by Interfor prior to January 1, 2019 with respect to price and number of common shares.

The Company believes that, from time to time, the market price for its common shares may be attractive and their purchase would represent a desirable use of capital to increase shareholder value.

FORWARD-LOOKING STATEMENTS

This release contains information and statements that are forward-looking in nature, including, but not limited to, statements about the Company's intention to repurchase its shares. A statement Interfor makes is forward-looking when it uses what is known today to make a statement about the future. Such forward looking statements are based on Interfor's current expectations and certain assumptions, including assumptions regarding Interfor's ability to pursue additional investment opportunities and return excess cash to shareholders. Such forward-looking statements involve known and unknown risks and uncertainties that, if they eventuate, may cause Interfor's actual results to be materially different from those expressed or implied by those forward-looking statements. Such risks and uncertainties include, among other things: price volatility, competition, availability and cost of log supply, natural or man-made disasters, currency exchange sensitivity, regulatory changes, allowable annual cut reductions, Aboriginal title and rights claims, potential countervailing and anti-dumping duties, stumpage fee variables and changes, environmental impact and performance, labour disruptions, and other factors referenced herein and in Interfor's Annual Report available on www.sedar.com and www.interfor.com. Readers are cautioned not to place undue reliance on forward-

looking information or statements. Interfor undertakes no obligation to update such forward-looking information or statements, except where required by law.

ABOUT INTERFOR

Interfor is a growth-oriented lumber company with operations in Canada and the United States. The Company has annual production capacity of approximately 3.1 billion board feet and offers one of the most diverse lines of lumber products to customers around the world. For more information about Interfor, visit our website at www.interfor.com.

For further information:

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