



Interfor Corporation

Vancouver, B.C.

March 4, 2019

Interfor Renews Share Buyback Program

INTERFOR CORPORATION ("Interfor" or the "Company") (TSX: IFP) announced today that the Toronto Stock Exchange ("TSX") has approved the renewal of the Company's normal course issuer bid ("NCIB").

The NCIB will allow for the purchase during the twelve-month period commencing on March 7, 2019 and ending on March 6, 2020 of up to 6,652,006 common shares, which represents 10% of the Company's public float as at March 4, 2019. Under the current NCIB expiring on March 6, 2019, as of market close on March 4, 2019, the Company purchased 2,792,640 common shares at a weighted average price of \$16.02 per common share in open market transactions through the facilities of the TSX or other Canadian alternative trading systems. The Company is authorized to purchase up to 6,934,356 common shares under the current NCIB.

Under TSX rules, Interfor will be allowed to purchase daily a maximum of 118,468 common shares, representing 25% of the average daily trading volume of 473,874 common shares over the six-month period ending February 28, 2019, subject to certain exemptions for block purchases. As of March 4, 2019, the Company has 67,248,515 common shares issued and outstanding. 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 scheduled blackout periods during the course of the NCIB. Purchases by the broker under the NCIB during these periods will be made at the broker's discretion, subject to certain parameters established by Interfor prior to each period 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 INFORMATION

This release contains forward-looking information, including, but not limited to, statements about the Company's intention to repurchase its shares. A statement contains forward-looking information when the Company uses what it knows and expects today, to make a statement about the future. Readers are cautioned that actual results may vary from the forward-looking information in this release, and undue reliance should not be placed on such forward-looking information. Risk factors that could cause actual results to differ materially from the forward-looking information in this release include volatility in the Company's share price, additional investment opportunities, and other risks described in Interfor's annual Management's Discussion & Analysis under the heading "Risks and Uncertainties", which is available on www.interfor.com and under Interfor's profile on www.sedar.com. Material factors and assumptions used to develop the forward-looking information in this report include assumptions regarding Interfor's ability to pursue additional investment opportunities and return excess cash to shareholders. 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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