



Interfor Corporation

Burnaby, B.C.

September 16, 2021

Interfor Amends Share Buyback Program

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 increases the maximum number of common shares that may be purchased by an additional 690,906 common shares, and results from a recalculation of the Company's public float based on updated ownership information of certain insiders as of the date of the original announcement of the NCIB. The amended NCIB will allow for the purchase of up to 6,672,658 common shares during the twelve-month period that commenced on November 11, 2020 and ends on November 10, 2021, which represents 10% of the Company's public float as at November 5, 2020. All other terms of the NCIB will remain unchanged and are described in the Company's news release dated November 5, 2020.

As of market close on September 16, 2021, the Company has purchased 5,857,520 common shares under the NCIB at an average price of \$25.99 per common share, resulting in 815,137 common shares available for purchase under the amended NCIB.

FORWARD-LOOKING STATEMENTS

This release contains forward-looking information about the Company's intention to purchase its common 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 are 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 volatility in the selling prices for lumber, logs and wood chips; the Company's ability to compete on a global basis; the availability and cost of log supply; natural or man-made disasters; currency exchange rates; changes in government regulations; the availability of the Company's allowable annual cut ("AAC"); claims by and treaty settlements with Indigenous peoples; the Company's ability to export its products; the softwood lumber trade dispute between Canada and the U.S.; stumpage fees payable to the Province of British Columbia ("B.C."); environmental impacts of the Company's operations; labour disruptions; information systems security; and the existence of a public health crises (such as the current COVID-19 pandemic). Unless otherwise indicated, the forward-looking statements in this release are based on the Company's expectations at the date of this release. Interfor undertakes no obligation to update such forward-looking information or statements, except as required by law.

ABOUT INTERFOR

Interfor is a growth-oriented forest products company with operations in Canada and the United States. The Company has annual production capacity of approximately 3.9 billion board feet and offers a diverse line of lumber products to customers around the world. For more information about Interfor, visit our website at www.interfor.com.

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