



Interfor Corporation

Vancouver, B.C.

September 14, 2020

Interfor to Sell Gilchrist, Oregon Specialty Sawmill

INTERFOR CORPORATION ("Interfor" or the "Company") (TSX: IFP) announced today that it has reached an agreement to sell its specialty sawmill located in Gilchrist, Oregon to Neiman Enterprises Inc. ("Neiman").

The Gilchrist sawmill, which specializes in ponderosa and lodgepole pine boards, has been curtailed since mid-June of this year due to COVID-19 related economic factors. Prior to its curtailment, the mill produced approximately 80 million board feet of lumber per year and employed approximately 150 employees.

Neiman, based in Hulett, Wyoming is a privately held, third-generation family business with pine board sawmill operations in Wyoming and South Dakota and a stud mill in Colorado. Neiman intends to restart the mill in the near future and rehire a substantial number of the furloughed employees. Neiman will also consider potential future capital investment opportunities for the facility.

"After a careful review of the potential future options for the mill, we believe the sale to Neiman offers the best long-term outcome for our employees and the surrounding communities," said Andrew Horahan, Interfor's Vice President of Western Operations. "I want to thank all of the employees at the Gilchrist operation for their understanding and patience over the last few months."

"This transaction represents a significant step for the Neiman group of companies," said Jim Neiman, President and CEO of Neiman Enterprises Inc. "We look forward to restarting the mill in short order and partnering with the employees and community to ensure the long-term success of this historic operation."

The completion of the transaction is subject to customary conditions and is expected to close in the fourth quarter of 2020.

Interfor will continue to own and operate its three US Northwest stud mills located in Molalla, Oregon, Longview, Washington and Port Angeles, Washington.

FORWARD-LOOKING STATEMENTS

This release contains forward-looking information about the Company's expectations regarding the completion and timing of the sale of its Gilchrist sawmill; expectations regarding the buyer's plans for restarting the facility, hiring employees and considering capital investments, and other information that is not historical fact. A statement contains forward-looking information when the Company uses what it knows and expects today, to make a statement about the future. Statements containing forward-looking information

may include words such as: will, could, should, believe, expect, look forward, anticipate, or intend. 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 second quarter and 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 release 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 Company's ability to export its products; environmental impacts of the Company's operations; labour disruptions; information systems security; and the existence of a public health crisis (such as the current COVID-19 pandemic). Unless otherwise indicated, the forward-looking information in this release is based on the Company's expectations at the date of this release. Interfor undertakes no obligation to update such forward-looking information, except as 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 3.0 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.

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