



CONIFEX TIMBER INC.

NEWS RELEASE: via MARKETWIRE

FOR IMMEDIATE RELEASE

Conifex Announces Second Quarter 2023 Results Conference Call and Provides Corporate Update

July 5, 2023, Vancouver, BC - Conifex Timber Inc. ("**Conifex**") (TSX: CFF) announced today that it plans to release its second quarter 2023 results after market close on Wednesday, August 9, 2023. Conifex has scheduled a conference call at 2:00 PM Pacific time / 5:00 PM Eastern time on the same day to discuss its financial results. To participate in the call, please dial one of the following numbers:

Toll-Free Access (Canada/US): 1-800-806-5484
Local dial-in number: 416-340-2217
Participant Pass Code: 6020746#

The call will also be available on instant replay until September 9, 2023. For Instant Replay Access, please dial the following number and enter Participant Pass Code 5198832#.

Toll-Free Access: 1-800-408-3053

Release of Sustainability Report

Conifex also announced today the release of its 2022 Sustainability Report, which can be found at www.conifex.com/sustainability.

"All of us at Conifex are pleased to present our 2022 Sustainability Report. We are proud to be part of an industry that is playing an important role in climate change mitigation, biodiversity conservation, community development, and reconciliation with Indigenous Peoples," said Ken Shields, Chairman and CEO.

Operations Update

We are also pleased to announce that we resumed normal lumber production operations on July 3rd, 2023, in line with our previously announced timeline for unscheduled downtime. We would like to thank our employees and the community for their continued support during this time.

The bioenergy facility has resumed power production after successfully completing a planned maintenance outage.

For further information, please contact:

Trevor Pruden

Chief Financial Officer
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About Conifex Timber Inc.

Conifex and its subsidiaries' primary business currently includes timber harvesting, reforestation, forest management, sawmilling logs into lumber and wood chips, and value-added lumber finishing and distribution. Conifex's lumber products are sold in the United States, Canadian and Japanese markets. Conifex also produces bioenergy at its power generation facility at Mackenzie, BC.

Forward-Looking Statements

Certain statements in this news release may constitute "forward-looking statements". Forward-looking statements are statements that address or discuss activities, events or developments that Conifex expects or anticipates may occur in the future. When used in this news release, words such as "estimates", "expects", "plans", "anticipates", "projects", "will", "believes", "intends" "should", "could", "may" and other similar terminology are intended to identify such forward-looking statements. Forward-looking statements reflect the current expectations and beliefs of Conifex's management. Because forward-looking statements involve known and unknown risks, uncertainties and other factors, actual results, performance or achievements of Conifex or the industry may be materially different from those implied by such forward-looking statements. Examples of such forward-looking information that may be contained in this news release include, but are not limited to, statements regarding the timing of the release of our second quarter results and the role of the forestry industry and Conifex in climate change mitigation, biodiversity conservation, community development and reconciliation. Forward-looking statements involve significant uncertainties, should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, risk factors described in Conifex's management's discussion and analysis for the year ended December 31, 2022 and the quarter ended March 31, 2023, each of which is available on SEDAR at www.sedar.com. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should exercise caution in relying upon forward-looking statements and Conifex undertakes no obligation to publicly revise them to reflect subsequent events or circumstances, except as required by law.