



## Western Forest Products Inc.

DEFINING A HIGHER STANDARD™

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FOR IMMEDIATE RELEASE

TSX: WEF

### **Western Forest Products Inc. Announces Settlement for the April 2011 Tenure Extinguishment In a Portion of Tree Farm Licence 44**

**October 21, 2016 – Vancouver, British Columbia** – Western Forest Products Inc. (TSX: WEF) (“Western” or the “Company”) announces that the Province of British Columbia has agreed to compensate Western in the amount of \$14 million for the partial tenure extinguishment from the Maa’nulth First Nations Final Agreement Act (the “Treaty”) that came into effect April 1, 2011. The creation of Treaty Settlement Lands and associated protected area tied to the Treaty resulted in the permanent harvesting rights reduction of 104,000 cubic metres in Tree Farm Licence 44. The Company intends to use the proceeds of compensation to pay down outstanding debt.

“We are pleased to have reached a settlement that fairly reflects the value of harvesting rights at the time they were extinguished” said Stephen Williams, the Company’s Senior Vice-President, Chief Financial Officer and Corporate Secretary.

#### **About Western Forest Products Inc.**

Western is an integrated Canadian forest products company and is the largest coastal British Columbia woodland operator and lumber producer. The Company has an annual available harvest of approximately 6.1 million cubic metres of timber, of which approximately 5.9 million cubic metres is from Crown lands. Western has a lumber capacity in excess of 1.1 billion board feet from seven sawmills and two remanufacturing plants. Principal activities conducted by the Company include timber harvesting, reforestation, sawmilling logs into lumber and wood chips, and value-added remanufacturing. Substantially all of Western’s operations, employees, and corporate facilities are located in the coastal region of British Columbia.

#### **For further information, please contact:**

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