



Western Forest Products Inc.
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TSX: WEF

**Western Forest Products Inc. Announces
New \$250 Million Credit Facility**

August 8, 2018 – Vancouver, British Columbia – Western Forest Products Inc. (“Western” or the “Company”) announced today that it has entered into a new \$250 million syndicated Credit Facility (the “Credit Facility”). The Credit Facility matures on August 1, 2022 and includes an accordion feature of \$100 million.

The Credit Facility replaces Western’s existing \$125 million revolving credit facility and \$110 million revolving term loan facility, which would have matured in December 2018 and June 2019, respectively. The Credit Facility will be used for general corporate purposes, and has terms consistent with current market standards.

About Western Forest Products Inc.

Western is an integrated Canadian forest products company and the largest coastal British Columbia timberlands operator and lumber producer. The Company has an annual available harvest of approximately 6 million cubic metres of timber, of which 5.8 million cubic metres is from Crown lands. Western has a lumber capacity of approximately 1.1 billion board feet from seven sawmills. Principal activities of the Company include timber harvesting, sawmilling logs into specialty lumber, and value added remanufacturing. With operations and employees primarily on the coast of British Columbia and one location in Washington State, Western is a premier supplier of high-value, specialty forest products to markets worldwide.

Forward-looking Statements

This press release contains statements that may constitute forward-looking statements under the applicable securities laws. Readers are cautioned against placing undue reliance on forward-looking statements. All statements herein, other than statements of historical fact, may be forward-looking statements and can be identified by the use of words such as “will” and similar references to future periods. Although such statements reflect management’s current reasonable beliefs, expectations and assumptions, there can be no assurance that forward-looking statements are accurate, and actual results or performance may materially vary. Many factors could cause our actual results or performance to be materially different, including a change in the Company’s financial situation and other factors referenced under the “Risks and Uncertainties” section of our MD&A in our 2017 Annual Report dated February 15, 2018.

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