



Western Forest Products Inc.
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FOR IMMEDIATE RELEASE

TSX: WEF

**Western Forest Products Inc. Announces Renewal
of Normal Course Issuer Bid**

August 3, 2018 – Vancouver, British Columbia – Western Forest Products Inc. (TSX: WEF) (“Western” or the “Company”) announced today that it has received approval from the Toronto Stock Exchange (“TSX”) to renew a normal course issuer bid (“NCIB”) to purchase for cancellation up to 19,662,439 of its common shares, representing approximately 5% of the 393,248,787 common shares issued and outstanding as of August 3, 2018.

The NCIB, which will begin on August 8, 2018 and end no later than August 7, 2019, unless completed or terminated earlier, will be conducted through open market transactions through the facilities of the TSX or other Canadian marketplaces or alternative trading systems and will conform to their rules and regulations. The price to be paid by Western for any common share will be the market price at the time of acquisition.

The average daily trading volume of Western's common shares over the six month period ending July 31, 2018, as calculated per the TSX rules, was 688,892 common shares. Consequently, under TSX rules, Western will be allowed to purchase daily, through the facilities of the TSX, a maximum of 172,223 common shares representing 25% of such average daily trading volume, subject to certain exceptions for block purchases. All shares purchased pursuant to the NCIB will be cancelled.

The Company's current NCIB to purchase for cancellation up to 19,778,383 common shares expires on August 7, 2018. As of the close of trading on August 3, 2018, the Company has purchased 3,266,305 common shares under its current NCIB, at a volume weighted average price of \$2.56 per common share. All purchases were made on the open market through the facilities of the TSX or other Canadian marketplaces or alternative trading systems.

The Company believes that, from time to time, the market price of its common shares may be attractive and their purchase would represent a desirable use of its capital to increase shareholder value.

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 in excess of 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”, “would” and similar references to future periods. Forward-looking statements in this press release include, but are not limited to, statements relating to the Company's intention to repurchase its shares. 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, other investment opportunities and other factors referenced under the “Risks and Uncertainties” section of our MD&A in our 2017 Annual Report dated February 15, 2018.

For further information, please contact:

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