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NEWS RELEASE

WEST FRASER TIMBER CO. LTD. ("WFT")

Monday, January 14, 2019

West Fraser Announces Temporary Production Curtailments in British Columbia

Vancouver, B.C. – Today, West Fraser announced temporary curtailments of approximately three weeks of production throughout the first quarter of 2019 at each of three British Columbia sawmills: Chasm, 100 Mile House, and Chetwynd. In addition, the Williams Lake Sawmill will be shut down for approximately a week to complete certain capital upgrades. The decision to temporarily reduce production at Chasm, 100 Mile House, and Chetwynd is a result of price declines in lumber markets, high log costs and log supply constraints.

Total production curtailed in the first quarter of the year is expected to reduce SPF lumber production by approximately 50 million board feet, in addition to previously announced measures.

West Fraser is a diversified wood products company producing lumber, LVL, MDF, plywood, pulp, newsprint, wood chips and energy with facilities in western Canada and the southern United States.

This News Release contains descriptions of current circumstances and statements about potential future developments including the timing of the reduction of lumber production. The latter, which are forward-looking statements, are presented to provide reasonable guidance to the reader but their accuracy depends on a number of assumptions and is subject to various risks and uncertainties. Actual outcomes and results will depend on a number of factors that could affect the ability of the Company to execute its business plans, including those matters described in the 2017 annual Management's Discussion & Analysis under "Risks and Uncertainties", and may differ materially from those anticipated or projected. Accordingly, readers should exercise caution in relying upon forward-looking statements and the Company undertakes no obligation to publicly revise them to reflect subsequent events or circumstances, except as required by applicable securities laws.

West Fraser shares trade on the Toronto Stock Exchange under the symbol: "WFT".

For more information:

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