News Release

For Immediate Release

Canfor Announces Appointment of Interim CEO and the Termination of Shareholders Rights Plan

May 4, 2007 – Vancouver, B.C. – Canfor Corporation (TSX:CFP) announced today that the Board of Directors has appointed James F. Shepard as Interim President and Chief Executive Officer of the Company. Mr. Bentley, Chairman of Canfor, stated, "The Board is pleased to have an experienced CEO such as Mr. Shepard to take the reins of the Company and provide guidance during this transition as we move the Company forward."

The Board has initiated a process to search for a permanent President and CEO.

Mr. Shepard is the former Chief Executive Officer and Chairman of the Board of Finning International Inc. Mr. Shepard also served as Chairman of the Board of MacDonald Dettwiler and Associates, Vice-Chairman of the Conference Board of Canada, Vice-Chairman of the Business Council on National Issues, Honorary Chairman of Leadership Vancouver and is the past Chairman of the Executive Committee for the Business Council of B.C. Mr. Shepard is Chairman of the Board of Directors of OncoGenex Technologies Inc., a Director of Imperial Oil Limited and initial Chairman of the Cabinet of the Business Laureates of the B.C. Hall of Fame.

The Company also announced that the Shareholder Rights Plan did not receive sufficient votes for approval at the Annual General Meeting held today and accordingly the plan terminated at the conclusion of the Annual General Meeting.

Forward Looking Statements

Certain statements in this press release constitute "forward-looking statements" which involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. Words such as "expects", "anticipates", "intends", "plans", "will", "believes", "seeks", "estimates", "should", "may", "could", and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are based on management's current expectations and beliefs and actual events or results may differ materially. There are many factors that could cause such actual events or results expressed or implied by such forward-looking statements to differ materially from any future results expressed or implied by such statements. Forward-looking statements are based on current expectations and the Company assumes no obligation to update such information to reflect later events or developments, except as required by law.

Canfor is a leading integrated forest products company based in Vancouver, British Columbia (BC) with interests in 33 facilities in BC, Alberta, Quebec, Washington state, and North and South Carolina. The company is the largest producer of softwood lumber in Canada while also producing oriented strand board (OSB), plywood, remanufactured lumber products and specialized wood products. Canfor also owns a 50.2% interest in Canfor Pulp Limited Partnership, which is one of the largest producers of northern softwood kraft pulp in Canada and a leading producer of high performance kraft paper. Canfor shares are traded on the Toronto Stock Exchange (TSX: CFP).

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