

FORM 51-102F3

Material Change Report

1 Name and Address of Company

Western Forest Products Inc.
800 - 1055 West Georgia Street
Royal Centre Building, PO Box 11122
Vancouver, British Columbia
V6E 3P3

2 Date of Material Change

August 8, 2018

3 News Release

On August 8, 2018 a news release in respect of the material change was disseminated through GlobeNewswire.

4 Summary of Material Change

Western Forest Products Inc. ("Western" or the "Company") announced that it entered into a new \$250 million syndicated credit facility.

5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it has entered into a new \$250 million syndicated 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.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6 Reliance on subsection 7.1(d) of National Instrument 51-102

Not applicable.

7 Omitted Information

Not applicable.

8 Executive Officer

Stephen Williams, Executive Vice President & Chief Financial Officer
604-648-4500

9 Date of Report

August 14, 2018