

FOR IMMEDIATE RELEASE

KERNWOOD LIMITED ANNOUNCES ACQUISITION OF ADDITIONAL SHARES OF WESTERN FOREST PRODUCTS INC.

Toronto, Ontario – October 27, 2025. Kernwood Limited (“**Kernwood**”) reports pursuant to the “Early Warning Requirements” of Canadian securities laws that it purchased 7,100 common shares (“**Western Forest Shares**”) in the capital of Western Forest Products Inc. (“**Western Forest**”) on October 27, 2025 in normal course transactions on the Toronto Stock Exchange, with the result that Kernwood, together with its shareholders, owns 1,734,100 Western Forest Shares, representing approximately 16.4242% of the total outstanding Western Forest Shares. The 7,100 Western Forest Shares were purchased at an average of \$11.9307 per Western Forest Share, for an aggregate of \$84,708.00.

Kernwood is a private holding company that invests in securities of private and public companies.

The acquisition of the Western Forest Shares by Kernwood was undertaken for investment purposes. Kernwood does not have any current plans or future intentions to buy or sell further Western Forest Shares, to solicit proxies or to otherwise participate in any significant transaction involving Western Forest. Kernwood intends to review its investment on a continuing basis. Depending on various factors, Kernwood may in the future purchase or sell securities or engage in other activities relating to Western Forest.

Kernwood’s head office is located at 155 University Avenue, Suite 750, Toronto, Ontario M5H 3B7.

Kernwood will be filing an Early Warning Report under Western Forests’ profile on SEDAR+ and copies of the report may be obtained at www.sedarplus.ca or from Kernwood by contacting Edward Kernaghan at (416) 502-2074.