

GreenFirst Secures \$30 Million Term Loan Under Federal Softwood Lumber Program

NORTH BAY, Ontario--(BUSINESS WIRE)--January 21, 2026--GreenFirst Forest Products Inc. (TSX: GFP) (“**GreenFirst**” or the “**Company**”) announced today that it has entered into a \$30 million term loan under the Softwood Lumber Program announced by the Government of Canada. The financing was arranged with the Company’s banking partner, BMO, and is intended to support liquidity and ongoing operations amid continued market volatility in the North American lumber sector.

The term loan enhances GreenFirst’s financial flexibility and provides additional runway as the Company continues to navigate challenging lumber market conditions while executing on its operational and strategic priorities.

"This financing under the federal Softwood Lumber Program strengthens our balance sheet and provides important liquidity during a difficult period for the industry," said Joël Fournier, GreenFirst’s CEO. "We appreciate the continued support of the Government of Canada and BMO as we work to position GreenFirst for long-term stability and value creation."

The Softwood Lumber Program was introduced by the Government of Canada to support eligible Canadian softwood lumber producers facing adverse market conditions, including reduced demand and pricing pressures.

About GreenFirst

GreenFirst Forest Products is a forest-first business, focused on sustainable forest management and lumber production. The Company owns four sawmills located in rich wood baskets proudly operating over 6 million hectares of FSC® certified public Ontario forestlands (FSC®-C167905). The Company believes that responsible forest practices, coupled with the long-term green advantage of lumber, provides GreenFirst with significant cyclical and secular advantages in building products.

Contacts

For more information, please visit: www.greenfirst.ca or contact Investor Relations at **(416) 775 2821**