

NEWS RELEASE: via MARKETWIRE FOR RELEASE: November 29, 2013

**CONIFEX ANNOUNCES CLOSING OF FUNDING
FOR MACKENZIE POWER PROJECT**

Vancouver, British Columbia, November 29, 2013 – Conifex Timber Inc. ("Conifex" or the "Company") (TSX-V: CFF) announced today that its wholly-owned subsidiary, Conifex Power Limited Partnership ("Conifex Power"), has closed its previously announced secured project financing (the "Project Financing") for its planned 36MW bioenergy power project in Mackenzie, British Columbia (the "Power Project") with a syndicate of four institutional lenders led by a Canadian chartered bank.

The Project Financing is for an aggregate of up to \$102.7 million and includes a development and construction loan for the Power Project of up to \$82 million (the "Loan Facility"). The Loan Facility consists of a construction loan which will mature approximately 12 months from the closing date and convert into an amortized term loan having a term of 5 years once the conditions to conversion are satisfied, including substantial completion of construction of the Power Project. The balance of the Project Financing is in the form of a letter of credit facility primarily to secure certain obligations of Conifex Power under its existing load displacement agreement and a \$1.75 million revolving operating facility.

About Conifex Timber Inc.

Conifex and its subsidiaries' primary business currently includes timber harvesting, reforestation, forest management, and the manufacture, sale and distribution of dimension lumber. Conifex's lumber products are sold in the United States, Chinese, Canadian and Japanese markets. Upon completion of its bioenergy facility at Mackenzie, British Columbia, Conifex's business sectors will be expanded to include bioenergy.

Forward-Looking Statements

Certain statements in this news release may constitute "forward-looking statements", including statements with respect to the Project Financing described herein for the Power Project and the timing of completion of construction of the Power Project. Forward-looking statements are statements that address or discuss activities, events or developments that the Company expects or anticipates may occur in the future. When used in this news release, words such as "estimates", "expects", "plans", "anticipates", "projects", "will", "believes", "intends" "should", "could", "may" and other similar terminology are intended to identify such forward-looking statements. Forward-looking statements reflect the current expectations and beliefs of the Company's management. Because forward-looking statements involve known and unknown risks, uncertainties and other factors, actual results, performance or achievements of the Company or industry may be materially different from those implied by such forward-looking statements. Forward-looking statements involve significant uncertainties, should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including the ability to obtain all necessary regulatory approvals, the cost of the Power Project, timing of completion, if at all, of the Power Project and the expected benefits and results of operations of the Power Project, as well as those matters described in the Company's 2012 annual information form for the fiscal year ended December 31, 2012, available on SEDAR at www.sedar.com. 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 law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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