

Acadian Timber Announces Renewal of Normal Course Issuer Bid

Vancouver, British Columbia – March 5, 2019 – Acadian Timber Corp. (TSX:ADN) (“**Acadian**” or the “**Company**”) announced today that it has received approval from the Toronto Stock Exchange (the “**TSX**”) to renew its existing normal course issuer bid for a portion of its common shares (“**Common Shares**”). The normal course issuer bid will be made in accordance with the requirements of the TSX. The period of the normal course issuer bid will extend from March 7, 2019 to March 6, 2020, or an earlier date should the Company complete its purchases prior to such date.

As of February 26, 2019, 16,686,916 Common Shares were outstanding and the public float consists of 9,021,354 Common Shares. Pursuant to the normal course issuer bid, Acadian is permitted to acquire up to 902,135 Common Shares, being 10% of the Company’s public float, in the 12-month period commencing on March 7, 2019 and ending on March 6, 2020. Purchases under the normal course issuer bid will be made by Acadian through the facilities of the TSX and alternative Canadian trading systems and in accordance with applicable regulatory requirements. The price that Acadian will pay for any Common Shares will be the market price of such Common Shares at the time of acquisition. Under the normal course issuer bid, Acadian may purchase up to 3,861 Common Shares on the TSX during any trading day, which is 25% of 15,444 (the average daily trading volume for Acadian’s Common Shares on the TSX for the six months ended February 28, 2019). This limitation does not apply to purchases made pursuant to block purchase exemptions. Any Common Shares that are purchased under the normal course issuer bid will be cancelled upon their purchase by Acadian.

Acadian will fund the purchases through available cash. Acadian believes that the repurchase by Acadian of a portion of outstanding Common Shares is an appropriate use of available cash and is in the best interests of Acadian.

44,300 Common Shares at a weighted average price of \$14.87 per share were purchased pursuant to the Company’s existing normal course issuer bid that commenced on March 7, 2018 and will end on March 6, 2019. Purchases were made on behalf of the Company by its broker through the facilities of the TSX. Acadian was permitted to acquire up to 916,765 Common Shares under its existing normal course issuer bid.

Acadian Timber Corp. is a leading supplier of primary forest products in Eastern Canada and the Northeastern U.S. With a total of 2.4 million acres of land under management, Acadian is one of the largest timberland operators in New Brunswick and Maine. Acadian owns and manages approximately 1.1 million acres of freehold timberlands in New Brunswick and Maine, and provides timber services relating to approximately 1.3 million acres of Crown licensed timberlands in New Brunswick. Acadian’s products include softwood and hardwood sawlogs, pulpwood and biomass by-products, sold to approximately 90 regional customers. Acadian’s business strategy is to maximize cash flows from its existing timberland assets while growing our business by acquiring assets on a value basis and utilizing our operations-oriented approach to drive improved performance. Acadian’s shares are listed for trading on the Toronto Stock Exchange under the symbol ADN.

For further information, please visit our website at www.acadiantimber.com or contact:
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