

NEWS RELEASE

FOR IMMEDIATE RELEASE

March 19, 2024

Pulp mill acquisition by Calgary rail company sets stage for world-scale industrial hub.

Calgary, Alberta – Representing an important win in the bottleneck battle faced by Western Canada’s resource industries, Buffalo Rail & Infrastructure Corp (“Buffalo”) is pleased to announce the \$7 million acquisition of Canfor Pulp Products’ pulp mill assets, including 300+ acres of heavy industrial land, in Taylor, BC. The property will be repurposed over time into a multi-use industrial distribution and logistics hub focused on serving the region’s energy, agricultural and forestry industries.

“This exciting multi-phased, multi-year development provides a much-needed solution to meet changing logistics and supply chains needs across multiple industries and sectors in Western Canada and beyond.” said Jarrett Zielinski, President & CEO of Buffalo. “Phase 1 is just the beginning. The features on this site provide boundless opportunity to support the industrial growth forecast for the region.”

With an estimated \$50+ million capital investment, the first phase of development is anticipated to relieve energy industry bottlenecks impacting industrial participants in Northeast BC and Northwest Alberta regions. Phase 1 will see approximately 100 construction jobs and 30 full time permanent jobs on the site and is expected to become operational around Q2 of 2025. “This is just one step in responding to “the perfect storm” of post-pandemic supply chain challenges confronting North America and the world,” Zielinski adds.

“We appreciated working with Kevin Edgson and the fine folks at Canfor Pulp Products Inc. on this transaction,” added Robert Reimer, Chief Financial Officer of Buffalo. “We’re pleased that we were able to establish new uses for the former mill that optimize some of the critical features of this site to meet key infrastructure gaps, enabling Western Canada’s resource industries to keep pace with evolving global supply chain shifts.”

Buffalo Rail charges into the storm

Headquartered in Calgary, Alberta, Buffalo Rail & Infrastructure was established by a diverse team of logistics industry veterans in 2023 to do exactly what buffalo do – face the storm. In 2020, the world



watched as North American supply chains broke, rippling out disruptions never previously seen in modern history's era of globalization. As a result of the COVID-19 pandemic, evolving geopolitical tensions, environmental issues and modern labour laws, the China Plus-One (C+1) manufacturing supply chain model has gained significant momentum resulting in robust “reshoring” or “nearshoring” of North American supply chains.

As the storm of nearshoring rolls over the North American landscape, Buffalo Rail & Infrastructure empowers customers to embrace and adapt to global shifts shaping the next evolution of supply chain, logistics and transportation strategies. We do this by investing growth capital into both brownfield and greenfield sites to modernize infrastructure and more efficiently meet the complex needs facing industry participants in Western Canada and beyond.

For further information, please visit www.buffalorail.com

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