

May 31, 2011

TIMBERWEST ANNOUNCES FORMATION OF SOLICITOR DEALER GROUP FOR UNITHOLDER VOTE

VANCOUVER (BC) – TimberWest Forest Corp. (TSX: TWF.UN) (“TimberWest” or the “Company”) announced the formation of a soliciting dealer group and engagement of BMO Capital Markets (“BMO”) as soliciting dealer manager in connection with the annual general and special meeting (the “Meeting”) of holders (“Unitholders”) of the Company’s stapled units to be held on June 14, 2011 to approve, among other things, the proposed acquisition of the Company by British Columbia Investment Management Corporation and the Public Sector Pension Investment Board (the “Transaction”).

BMO has agreed to form a soliciting dealer group consisting of members of the Investment Industry Regulatory Organization of Canada and the Toronto Stock Exchange. Members of the soliciting dealer group will be invited to solicit proxies from Unitholders in favour of resolutions approving the Transaction (the “Resolutions”).

Subject to certain exceptions, a solicitation fee of \$0.05 for each Stapled Unit voted in favour of the Resolutions will be payable where (a) such soliciting dealer’s name appears on a form of proxy or voting instruction form, or (b) if no such name is contained on such form of proxy or voting instruction form, the Stapled Unit is held in a trading account with such soliciting dealer. The fees payable to a soliciting dealer are subject to the following: (a) the solicitation fee payable in respect of any single beneficial Unitholder shall not be less than CDN \$100 or more than CDN \$1,500 per soliciting dealer; and (b) the minimum fee of CDN \$100 shall only be paid in respect of any one beneficial Unitholder where the number of stapled units owned and so voted by such beneficial Unitholder is greater than or equal to 500. TimberWest will also reimburse BMO for all reasonable costs and expenses incurred in connection with its engagement. No solicitation fees will be payable if either of the Resolutions is not adopted.

TimberWest will bear the costs of the solicitation of proxies.

TimberWest has filed and mailed a management information circular and related documents to Unitholders in connection with the Meeting. Copies of these materials have been publicly filed and are available under the Company’s profile on SEDAR at www.sedar.com or on the Company’s website at www.timberwest.com. Any questions or requests for assistance may be directed to either Laurel Hill Advisory Group Company at 1-877-452-7184 or BMO at 1-877-430-2465.

About TimberWest

TimberWest is uniquely positioned as western Canada’s largest private timber and land management company. The Company owns in fee simple approximately 327,000 hectares or 808,000 acres of private land and is in the business of selling timber products and real estate.

For further information please contact:

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TimberWest's stapled units are traded on the Toronto Stock Exchange under the symbol "TWF.UN"

Forward-looking Statements Disclaimer

Statements in this news release that are not historical facts are forward-looking statements that involve risks and uncertainties. TimberWest's actual results could differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to general economic conditions, variations in TimberWest's product prices and changes in commodity prices generally, changes in market conditions, variations in harvest levels, changes in log transportation costs, actions of competitors, interest rate and foreign currency fluctuations, regulatory, harvesting fee and trade policy changes and other actions by governmental authorities including real estate zoning approvals, the ability to implement business strategies and pursue business opportunities, labour relations, weather conditions, forest fires, insect infestation, disease and other natural phenomena and other risks and uncertainties described in TimberWest's public filings with securities regulatory authorities. In addition, the completion of the Transaction, or of any alternative transaction, is or would be conditional upon a number of factors, many of which are outside of TimberWest's control. There is no assurance that the Transaction or any alternative transaction will be completed on its terms or at all.

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