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For immediate release

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TimberWest identifies new contractors for logging and dry land sort operations

TimberWest has completed the selection process for contractors to conduct harvesting and dry land sort operations at the existing company operations, concluding a competitive bid process begun June 24, 2004. Approximately 50% of TimberWest's harvesting is currently conducted by contractors and with this move, beginning in January of 2005, the remainder of TimberWest's harvesting will be conducted by contractors.

"The high level of interest by contractors who submitted competitive bids verifies our decision to move to a contract model as an important element of our Operations Excellence strategy," says Paul McElligott, TimberWest President and CEO.

"The selection of contractors represents a significant step in transforming our business to a more focused land management company. This change allows us to remove infrastructure, achieve greater flexibility and streamline costs. TimberWest management will focus on growing the best trees possible on its forestland and on sales and marketing. We also will maintain our commitment to environmental performance. But harvesting will now be in the hands of smaller, community-based companies."

In his May 27, 2004 report, Don Munroe, who was appointed mediator/arbitrator by the BC government at the request of both coastal forest employers and the IWA, provided the industry with the ability to make new arrangements to contract out woodlands operations on a "stump-to-dump" basis. He also provided protection to unionized IWA (now Steelworkers) employees. Contractors must be union certified, and must recognize seniority of the company's hourly employees.

TimberWest has consulted with the union locals on Vancouver Island. The company will be entering into agreements with the following stump-to-dump contractors:

Honeymoon Bay Operation	-Munns Lumber (1956) Ltd
Cowichan Woodlands Operation	-Munns Lumber (1956) Ltd
Nanaimo Lakes Operation	-Ted LeRoy Trucking Ltd
Oyster River Operation	-Roga Contracting Ltd

The Dry Land Sort contracts for both Ladysmith and Shoal Island will be awarded to Ted LeRoy Trucking Ltd.

TimberWest Forest Corp. is uniquely positioned as the largest owner of private forest lands in western Canada. The Company's 334,000 hectares provide a sustainable annual harvest of 2.5 million m³ of logs, which can vary in the range of 2.3 million m³ to 2.7 million m³. These lands are located on Vancouver Island and predominantly support the growth of Douglas fir forests, a premium species used for structural purposes. Third party auditors have certified that the management of the Company's private forest land conforms to the objectives and performance measures of the American Forest and Paper Association's Sustainable Forestry Initiative (SFI®). The computation of the Company's new long-run sustainable yield will be validated by the Company's external SFI® auditor, KPMG Performance Registrar Inc., in the second quarter of 2005. TimberWest also owns renewable Crown harvest rights to 0.8 million m³ of logs per year and operates a lumbermill located near Campbell River, BC. In addition, approximately 6,000 hectares of the Company's private forest lands have been identified as having greater value as real estate properties and are progressively being made available for higher uses.