



**For immediate release: January 21, 2003**

**PRESS RELEASE**

**TIMBERWEST FOREST CORP. CONFERENCE CALL NOTIFICATION**  
**FOURTH QUARTER RESULTS**

VANCOUVER, January 21, 2003 - TimberWest invites investors and media to listen-in on its fourth quarter conference call with financial analysts. TimberWest President and CEO Paul McElligott and CFO Bev Park will discuss the company's fourth quarter results, which will be released at the end of the working day, January 30, 2003.

The conference call will take place on Friday, January 31, 2003 at 8:30 a.m. (PT). The dial-in phone number is 1-888-740-8770. To access the call at a later time, dial 1-800-558-5253 and enter code 21102026. The recording will be available until February 14, 2003.

TimberWest will also broadcast the conference call live on the Internet via our web site home page at [www.timberwest.com](http://www.timberwest.com). The webcast will be archived and available for listening for an additional 90 days.

TimberWest Stapled Units are listed on the Toronto Stock Exchange under the symbol "TWF.UN".

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