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### **TimberWest Forest Corp. Clarification on Real Estate Sales Expectations**

Vancouver (BC) – TimberWest Forest Corp. is today clarifying its real estate sales expectations for 2007 in light of some confusion in the media regarding the potential sales values for real estate lands that are currently being auctioned by LFC in conjunction with Avison Young.

As announced in August 2007, TimberWest expects to close the sale of 9,700 hectares of timberland on southern Vancouver Island to the Capital Regional District (“CRD”) in the fourth quarter for approximately \$65 million or \$6,660 per hectare (\$2,700 per acre). This land is going to be added to the CRD’s watershed.

To the end of September, TimberWest has generated no net distributable cash from real estate sales. However, in addition to the unique properties being marketed internationally through the auction, Colliers has a portfolio of land that is being conventionally marketed. The closing dates for these transactions are uncertain but we do not expect average per acre values to deviate significantly from those we have realized historically. We anticipate that by the end of October 2007 we will have a better understanding of the outcome of the conventional real estate marketing program and that by the middle of November 2007 we will have a better understanding of the outcome of the auction program.

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# TIMBERWEST FOREST CORP.

## About TimberWest

TimberWest Forest Corp. is uniquely positioned as the largest owner of private forest lands in western Canada. The Company owns in fee simple approximately 334,000 hectares or 825,000 acres of private timberland that, over the previous five years, have provided an annual average harvest of 2.594 million m<sup>3</sup> of logs and have an approximate annual growth rate of 8.0 m<sup>3</sup> per hectare per year on the productive land base. These timberlands are located on Vancouver Island and the majority of the land base supports the growth of Douglas fir, a premium tree species sought after for structural purposes. TimberWest runs fully-contracted harvesting operations. With almost 80% of the Company's annual private land logging now being done in second-growth stands, TimberWest leads the Coastal industry in the growing and harvesting of second-growth timber.

The Company's independent auditor, KPMG Performance Registrar Inc., periodically certifies that the forest management practices on the Company's private timberland continue to meet all Sustainable Forestry Initiative (SFI<sup>®</sup>) requirements. SFI requirements specify that forest harvesting is integrated with environmental and conservation goals for soil, wildlife, water quality protection, conservation of biodiversity, protection of special sites and aesthetics in a manner that ensures a sustainable harvest over the long-term.

TimberWest also owns renewable Crown harvest rights to 0.7 million m<sup>3</sup> of logs per year and operates a sawmill located near Campbell River, BC.

In addition, approximately 38,000 hectares or 94,000 acres of the Company's private forest lands have been identified as having greater value as real estate properties and will progressively be made available for higher uses over the next ten to fifteen years. The Company reviews its land base on a periodic basis to update the size of its portfolio of higher use properties.

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Stapled Units of TimberWest Forest Corp. are traded on the Toronto Stock Exchange under the symbol: TWF.UN

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