

May 16, 2011

TIMBERWEST FOREST CORP. COMMENTS ON HUL'QUMI'NUM MATTERS

VANCOUVER (BC) – TimberWest Forest Corp. (TSX: TWF.UN) (“TimberWest” or the “Company”) today commented on matters raised by the Hul'qumi'num Treaty Group regarding the proposed purchase of TimberWest's stapled units by two leading Canadian pension funds. The proposed purchase was disclosed on April 11, 2011.

The company confirmed it is aware of the existence of various First Nations claims against the Canadian and British Columbia Governments for aboriginal rights and title relating to lands on Vancouver Island. TimberWest also confirmed that, as part of its sales process, it has made potential buyers aware that treaty processes and consultations are ongoing with the Canadian and British Columbia Governments regarding traditional territories, which overlap with fee simple private lands owned by TimberWest.

While it is not a party to these claims and treaty processes, TimberWest said they have been fully disclosed by TimberWest to the two Canadian pension funds as well as other potential buyers. TimberWest added that it has fulfilled, and will continue to fulfill, all legal obligations required to effect the transfer of ownership of its stapled units. TimberWest believes the potential purchase of its stapled units will have no impact on the remedies that may be available to the Hul'qumi'num Treaty Group with regard to its claims.

Regarding forestry practices, TimberWest's managed forest lands are regulated under the Private Managed Forest Land Act and regulations and other provincial and federal legislation including the Fisheries Act, Environmental Management Act and Drinking Water Protection Act. TimberWest said it manages its assets for long-term sustainability to assure a steady and continuing flow of high quality timber and cooperation with its neighboring communities. Protection of biodiversity is a key element of sustainable forest management and TimberWest continually strives to improve efforts to sustain key habitat for plants and wildlife. This commitment is not only part of delivering on its social and environmental license to operate, it meets the increasing market demand for products from timberlands that have been independently certified as having high standards of environmental management. Since the year 2000, TimberWest has maintained third-party certification of its environmental management system under ISO 14001 and has maintained the sustainability of its harvesting practices on private lands under the Sustainable Forestry Initiative Standard.

TimberWest said it values its relationships with its First Nations neighbours, respects the right of the Hul'qumi'num Treaty Group to pursue its claims, and hopes that the Hul'qumi'num Treaty Group and the Canadian and British Columbia Governments soon reach a conclusion in their negotiations on these matters.

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.

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Stapled Units of TimberWest Forest Corp. 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. Forward-looking statements in this news release include, but are not limited to, statements about: the proposed acquisition of TimberWest by bcIMC and PSP Investments and TimberWest's right to solicit superior proposals during a 60-day "go-shop" period. 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 1 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 proposed acquisition, or of any superior proposal, 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 proposed acquisition will be completed at all or upon the terms and conditions described above. Similarly, there is no assurance that TimberWest will be successful in soliciting a superior proposal during its go-shop process, or that any unsolicited superior proposal will be made following the completion of the go-shop process, or that, if made, any superior proposal will be completed at all or upon its terms and conditions.