



Certificate of Registration

This is to confirm that KPMG Performance Registrar Inc. has verified that

Carrier Lumber Ltd.

4722 Continental Way, Prince George, British Columbia V2N 5S5

Conforms with the requirements of the 2010-2014

Sustainable Forestry Initiative[®] (SFI) Standard

This certification applies to:

Forestry and logging operations (including planning, roads, harvesting and silviculture) on Carrier Lumber Ltd.'s and Valemount Forest Products Ltd.'s (a wholly owned subsidiary) Forest Licences A15429, A15430, A18158 and A70174 as well as fiber sourcing for the Company's Tabor sawmill.

This certification is given subject to the terms and conditions governing the use of this certificate as described in the agreement between KPMG Performance Registrar Inc. and the holder thereof. Certification does not assure the effectiveness of the Sustainable Forest Management System or continued compliance with relevant forest and environmental legislation and regulations.

Certificate No. PRI-SFI-059
Issue Date: August 5, 2011
Expiry Date: August 4, 2014



Chris Ridley-Thomas
President

KPMG Performance Registrar Inc.
Vancouver, B.C., Canada V7Y 1K3