

## GREENFIRST FOREST PRODUCTS INC.

### INELIGIBLE SHAREHOLDERS

#### EXEMPT PURCHASER STATUS CERTIFICATE

Unless otherwise defined herein, all capitalized terms used herein shall have the meaning ascribed thereto in the Notice to Ineligible Shareholders dated October 31, 2024 of GreenFirst Forest Products Inc. (the “**Company**”).

The undersigned hereby represents and warrants to the Company, the Rights Agent and their respective directors, officers, employees, legal counsel and agents as follows:

1. The undersigned is resident in a jurisdiction outside of the provinces and territories of Canada.
2. Either: (A) the undersigned (i) was not offered the securities in the United States or to a U.S. Person, (ii) did not execute or deliver this Exempt Purchaser Status Certificate and will not exercise the Rights in the United States, (iii) is not acquiring the securities on behalf of a person in the United States or a U.S. Person, and (iv) confirms that delivery of the underlying Common Shares will not be to an address in the United States; or (B) the undersigned is a direct or indirect holder with an address of record in the United States and who is an “accredited investor” that satisfies one or more of the criteria set forth in Rule 501(a) of Regulation D promulgated under the U.S. Securities Act (each, a “**U.S. Accredited Investor**”), and who provides evidence to such effect, in a form which satisfies, in the sole discretion of the Company, the requirements of Rule 506(c) of Regulation D, which may require the undersigned to provide to the Company all or any combination of: (i) an Internal Revenue Service Form that reports the undersigned’s income for the most recent two years; (ii) bank statements and other statements of securities holdings, certificates of deposit or tax assessments; (iii) a consumer report from a United States nationwide consumer reporting agency; (iv) written confirmation from a United States registered broker-dealer, an investment adviser registered with the SEC, a licensed United States attorney or an accountant as to whether such Ineligible Shareholder is an “accredited investor”; or (v) any other information the Company deems necessary to confirm the undersigned’s status as a U.S. Accredited Investor in order to comply with Rule 506(c) of Regulation D;
3. The distribution to, and exercise by, the undersigned of the Rights is not unlawful and is exempt from any prospectus or similar filing requirement (other than those contemplated by paragraph 4) under the laws applicable to the undersigned or the laws of the undersigned’s jurisdiction of residence or, if such are not applicable, the distribution to, and exercise by, the undersigned of such Rights is permitted, and does not require obtaining any approvals of a regulatory authority in the undersigned’s jurisdiction of residence.
4. Either: (A) the laws applicable to the undersigned and the laws of the undersigned’s jurisdiction of residence do not require the Company to make any filings or seek any approvals of any kind whatsoever from any securities regulator of any kind whatsoever in the undersigned’s jurisdiction of residence in connection with the distribution to, and exercise by, the undersigned of the Rights or the distribution of Common Shares issuable upon exercise of the Rights; or (B) the undersigned is a U.S. Accredited Investor and the only laws applicable to the undersigned and the laws of the undersigned’s jurisdiction of residence that require the Company to make any filings or notices in connection with the distribution to, and exercise by, the undersigned of the Rights or the distribution of Common Shares issuable upon exercise of the Rights, are the laws of the United States and the undersigned’s jurisdiction of residence.

5. Under the laws of the undersigned's jurisdiction of residence, subject to making the filings contemplated by paragraph 4, the undersigned is entitled to receive, own and exercise the Rights and to acquire the Common Shares issuable upon exercise of the Rights.
6. The undersigned has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the securities and it is able to bear the economic risk of loss of its entire investment.
7. The Company has provided the undersigned with the opportunity to ask questions and receive answers concerning the terms and conditions of the Rights Offering and the undersigned has had access to such information concerning the Company as it has considered necessary or appropriate in connection with its investment decision to acquire the securities.
8. The undersigned is acquiring the securities for its own account, for investment purposes only and not with a view to any resale, distribution or other disposition of the securities in violation of any applicable securities laws.
9. The undersigned (i) has adequate net worth and means of providing for its current financial needs and possible contingencies, (ii) has no need for liquidity in this investment, and (iii) is able to bear the economic risks of an investment in the securities for an indefinite period of time.
10. The undersigned has based its investment decision on a copy of the Circular. The undersigned acknowledges that neither the Company nor any of its affiliates has made any representations, express or implied, with respect to the Company, the Rights Offering, the Rights or the Common Shares or the accuracy, completeness or adequacy of any financial or other information concerning the Company, the Rights Offering, the Rights or the Common Shares, other than the information contained or incorporated by reference in the Circular.
11. If the representations and warranties contained in subparagraph 2(A) are applicable to, and made by the undersigned, then the undersigned has not purchased the securities as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, internet, television or other form of telecommunications, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.
12. The undersigned understands and agrees that there may be material tax consequences to the undersigned of an acquisition or disposition of the Rights and Common Shares. The Company gives no opinion and makes no representation with respect to the tax consequences to the undersigned under federal, state, provincial, local or foreign tax law of the undersigned's acquisition or disposition of the Rights or Common Shares.
13. The undersigned understands and agrees that the financial statements of the Company have been prepared in accordance with International Financial Reporting Standards, which may differ from the generally accepted accounting principles of the undersigned jurisdiction of residence, and thus may not be comparable to financial statements of companies in the undersigned's jurisdiction of residence.
14. The undersigned confirms that, to the extent it is acquiring the Rights or Common Shares for the account of one or more other persons, (i) it has been duly authorized to sign this Exempt Purchaser Status Certificate and make the confirmations, acknowledgements and agreements set forth herein

on their behalf, and (ii) the provisions of this Exempt Purchaser Status Certificate constitute legal, valid and binding obligations of the undersigned and any other person for whose account it is acting.

- 15. The undersigned irrevocably authorizes the Company, its affiliates and any person acting on their behalf to produce this Exempt Purchaser Status Certificate or a copy hereof to any interested party in any administrative or legal proceedings, dispute or official inquiry with respect to the matters covered hereby.

The undersigned acknowledges that the Company and the Rights Agent and their respective directors, officers and employees are relying on the foregoing representations and warranties and are entitled and requested to do so in forwarding a DRS Advice to the undersigned, accepting the undersigned’s subscription and in issuing and distributing the subscribed for Common Shares.

The undersigned acknowledges that the foregoing representations and warranties are true and accurate as of the date of this Exempt Purchaser Status Certificate and will be true and accurate as of each of the dates of issuance of each of the securities described herein (collectively, the “**Issuance Dates**”). If any such representation or warranty shall not be true and accurate prior to any Issuance Date, the undersigned shall give immediate written notice of such fact to the Company and the Rights Agent.

**Note:** For the purposes of the representations above, “**United States**” and “**U.S. Person**” have the meaning given to such terms under Regulation S of under the U.S. Securities Act. For purposes of Regulation S, “United States” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia. “U.S. Person” includes, with certain expectations, (i) any natural person resident in the United States; (ii) any partnership or corporation organized or incorporated under the laws of the United States; (iii) any estate of which any executor or administrator is a U.S. Person; (iv) any trust of which any trustee is a U.S. Person; (v) any agency or branch of a foreign entity located in the United States; (vi) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person; (vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated or (if any individual) resident in the United States; and (viii) any partnership or corporation if (a) organized or incorporated under the laws of any jurisdiction other than the United States and (b) formed by a U.S. Person principally for the purposes of investing in securities not registered under the U.S. Securities Act.

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
Witness (if Shareholder is an individual)

\_\_\_\_\_  
Print the name of Shareholder

\_\_\_\_\_  
Print Name of Witness

\_\_\_\_\_  
If Shareholder is not an a individual,  
print name and title of authorized  
signing officer or representative