

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION ACQUIRES ADDITIONAL CONVERTIBLE DEBENTURES OF TIMBERWEST FOREST CORP.

Victoria, British Columbia, April 15, 2010 – British Columbia Investment Management Corporation (“bcIMC”) announces that it has acquired, through two wholly-owned subsidiaries, control of an aggregate additional principal amount of \$6,893,300 of 9.0% convertible debentures (the “Debentures”) of TimberWest Forest Corp. (the “Company”), as a result of the Company making three quarterly payments of interest in kind in accordance with the terms of the Debentures acquired by bcIMC on February 11, 2009. bcIMC now holds Debentures having an aggregate principal of \$106,893,300. The principal amount outstanding under the Debentures is convertible into stapled units of the Company (the “Stapled Units”) at a conversion price of Cdn\$3.50 at any time on or before February 11, 2014. Assuming full conversion (and no other Stapled Units being issued or Rights Offering Debentures (defined below) being converted) of: (i) the additional principal amount of the Debentures received by bcIMC; and (ii) the aggregate principal amount of the Debentures now held by bcIMC, bcIMC will have control of: (i) an additional 1,969,514 Stapled Units representing approximately 2.46% of the issued and outstanding Stapled Units (after such conversion); and (ii) an aggregate of 30,540,942 Stapled Units representing approximately 28.15% of the issued and outstanding Stapled Units (after such conversion).

On February 11, 2009 the Company also completed a rights offering of 9.0% convertible debentures (the “Rights Offering Debentures”) in the aggregate principal amount of Cdn\$50,000,000 having similar economic terms as the Debentures. As a result of the Company making three quarterly payments of interest in kind on the Rights Offering Debentures, the aggregate principal amount of the Rights Offering Debentures is currently Cdn\$53,354,567. If all of the Rights Offering Debentures are also converted in full, and assuming no other Stapled Units are issued, bcIMC will have control of approximately 24.68% of the issued and outstanding Stapled Units (after such conversion).

The additional principal amount of the Debentures was distributed by the Company pursuant to the terms of the Debentures acquired by bcIMC on February 11, 2009 in reliance on the exemption from the prospectus requirements contained in section 2.42(1)(a) of National Instrument 45-106. The Debentures were acquired as a result of the Company making three quarterly payments of interest in kind in accordance with the terms of the Debentures, which were originally acquired for investment purposes. bcIMC may acquire control of additional securities of the Company as a result of the Company making further payments of interest in kind, or otherwise for investment purposes, in the future.

This news release is being issued pursuant to Part 3 of National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* of the Canadian Securities Administrators. A copy of the report filed by bcIMC in connection with the acquisition of the Debentures is available on Company’s SEDAR profile, and it can also be obtained directly from bcIMC by contacting the representative of bcIMC, Gwen-Ann Chittenden, Manager Corporate Initiatives, at (250) 387-4650.

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About bcIMC

bcIMC is an investment management corporation based in Victoria, B.C. bcIMC manages a global investment portfolio valued at approximately \$80 billion. Supported by industry-leading expertise, bcIMC invests in all major asset classes, including infrastructure and other strategic types of assets. bcIMC’s clients include public sector pension plans, the B.C. provincial government, public trusts, and insurance funds. For more information, visit www.bcimc.com.