



# News Release

For Immediate Release

TSX:SFK.UN

## SFK PULP FUND TO APPLY FOR FINAL ORDER FROM THE COURT ON MAY 20, 2010

**Longueuil, Québec, May 10, 2010** - SFK Pulp Fund (TSX: SFK.UN) (the "Fund") hereby notifies the unitholders of the Fund that, if the unitholders approve, at the annual and special meeting of the Fund to be held on May 19, 2010, the previously announced plan of arrangement pursuant to which the Fund's income trust structure will be reorganized into a corporation to be named "FibreK Inc." (the "Conversion"), the date of presentation of the application for a final order (the "Final Order") before the Superior Court of Québec (the "Court") with respect to the Conversion is set to May 20, 2010, rather than May 21, 2010 as originally scheduled.

If the Final Order is obtained on May 20, 2010 in form and substance satisfactory to the Fund and all other conditions set forth in the arrangement agreement are satisfied or waived, the Fund could complete the conversion as early as May 25, 2010. Upon completion of the Conversion, units of the Fund ("Units") held by the unitholders will be transferred to Fibrek Inc. ("FibreK") in consideration for common shares of Fibrek ("Common Shares") on the basis of one Common Share for each Unit so transferred. The holders of the Fund's 7% extendible convertible unsecured subordinated debentures ("Debentures") will be entitled to receive Common Shares rather than Units on conversion of such Debentures, on the same conversion basis as Units were previously issuable on conversion thereof, being \$4.80 per Unit.

### **About SFK Pulp.**

SFK Pulp (TSX: SFK.UN), a leader in the production and distribution of high-quality virgin and recycled kraft pulp, operates three mills located in Saint-Félicien, Québec, Fairmont, West Virginia, and in Menominee, Michigan. The SFK Pulp workforce totals a little over 500 employees. The company's annual production capacity reaches 745,000 metric tons. The Saint-Félicien mill provides northern bleached softwood kraft pulp (product known as NBSK pulp) to various sectors of the paper industry in Canada, the United States and Europe, for use in the production of specialized products. The Fairmont and Menominee mills manufacture air-dried recycled bleached kraft pulp (product known as RBK pulp) and primarily supply manufacturers of fine uncoated paper, household paper for commercial and industrial uses, and coated paper in the United States.

### **FOR MORE INFORMATION, PLEASE CONTACT:**

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