

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF AN AMENDED AND RESTATED PLAN OF COMPROMISE
OR ARRANGEMENT OF CATALYST PAPER CORPORATION, CATALYST PAPER
GENERAL PARTNERSHIP AND THE PETITIONERS LISTED IN SCHEDULE "A" TO
THE MEETINGS ORDER
(all known as "CATALYST PAPER CORPORATION")**

EQUITY ELECTION FORM

To: PricewaterhouseCoopers Inc., Monitor of Catalyst Paper Corporation:

The undersigned creditor elects to receive, in full and final satisfaction of its entire claim against Catalyst Paper Corporation, its pro rata share of 600,000 New Common Shares available to the Unsecured Creditors, in lieu of its pro rata share of the PREI Proceeds Pool.

Name of Creditor: _____ Name of Authorized Signatory: _____ Telephone No.: (____) _____ E-Mail: _____ Address: _____ City: _____ Province/State: _____ Postal/ZIP Code: _____ X _____ Dated: _____, 2012 Signature _____
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Are you an extended health benefits creditor? _____ Yes _____ No

ONLY complete this form if you wish to elect to receive New Common Shares in respect of your claim. If you wish to receive a cash payment, DO NOT COMPLETE THIS FORM.

The deadline for this form to be delivered to the Monitor, is JULY 19, 2012 at 2:00 pm PST (5:00 pm Eastern time).

The completed Equity Election Form and any questions regarding the Equity Election procedures or other matters discussed herein should be directed to:

PricewaterhouseCoopers Inc.,
Monitor, Catalyst Paper Corporation
Attention: Patricia Marshall
700-250 Howe Street, Vancouver, BC V6C 3S7
Telephone: 604-806-7070 Email: catalystclaims@ca.pwc.com Fax: 604-806-7806