NEWS RELEASE

CORRECTION - Chartwell Retirement Residences Announces March 2017 Distribution

2017-03-15

MISSISSAUGA, ON --(Marketwired - March 15, 2017) - In the news release, "Chartwell Retirement Residences Announces March 2017 Distribution," issued earlier today by Chartwell Retirement Residences (TSX: CSH.UN), we are advised by the company that the cash distribution amount in the first sentence of the first paragraph should read "$0.048 per Trust Unit" rather than "$0.046818 per Trust Unit" as originally issued. Complete corrected text follows.

Chartwell Retirement Residences Announces March 2017 Distribution

MISSISSAUGA, ON -- March 15, 2017 -- Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) announced today a cash distribution of $0.048 per Trust Unit. The cash distribution will be payable on April 17, 2017 to unitholders of record on March 31, 2017.

Unitholders can participate in Chartwell's Distribution Reinvestment Plan ("DRIP"). Eligible investors registered in the DRIP will have their monthly cash distributions used to purchase Trust Units, and will also receive bonus units equal to 3% of their monthly cash distributions. DRIP offers unitholders the opportunity to steadily increase their ownership in Chartwell without incurring any commission or brokerage fees. Complete details of the DRIP are available on Chartwell's website at **www.chartwell.com** or from a unitholder's investment advisor.

About Chartwell: Chartwell is an unincorporated, open-ended trust which indirectly owns and operates a complete range of seniors housing communities from independent supported living through assisted living to long term care. It is the largest owner and operator of seniors residences in Canada. Chartwell's aim is to capitalize on the strong demographic trends present in its markets to maximize the value of its existing portfolio of retirement residences,

and prudently avail itself of opportunities to grow internally and through accretive acquisitions. More information can be obtained at **www.chartwell.com**.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Source: Chartwell Retirement Residences