NEWS RELEASE

Chartwell Retirement Residences Announces Retirement of Director Thomas Schwartz

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MISSISSAUGA, ON --(Marketwired - March 20, 2017) - Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) announces that Mr. Thomas Schwartz has stepped down as a director of Chartwell Master Care Corporation and as a trustee of CSH Trust effective immediately to focus on other business pursuits. Mr. Schwartz has been an independent director and trustee, a member of Chartwell's Investment Committee and a member of Chartwell's Compensation, Governance and Nominating Committee since Chartwell's initial public offering in November 2003.

Mike Harris, Chair of the Board, stated: "Tom Schwartz has been an integral part of Chartwell's success. On behalf of the Board and management, I would like to thank Tom for his dedication and significant contribution to Chartwell. We have been fortunate to benefit from Tom's expertise, business acumen and impeccable ethics over these years and we wish Tom all the best in his future endeavours."

Chartwell has retained an independent search firm to find a suitable replacement for Mr. Schwartz and expects such replacement to be on Chartwell's slate of nominees for election at its annual general meeting of unitholders to be held on May 24, 2017.

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**.

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