

CHC STUDENT HOUSING ADOPTS DSU PLAN AND GRANTS DEFERRED SHARE UNITS

Toronto, Ontario – September 13, 2016 - CHC Student Housing Corp. (“CHC” or the “Company”) (TSX-V: CHC) announces that its Board of Directors has adopted a deferred share unit plan (the “DSU Plan”). The purpose of the DSU Plan is to promote greater alignment of interests between the Company’s shareholders and directors while reducing the cash expense of compensating its directors.

The DSU Plan provides that the Company’s non-executive directors may receive, at the discretion of the Board of Directors, a portion of their compensation in deferred share units (“DSUs”), and may also elect to receive all or a portion of any of their cash compensation in DSUs. Under the DSU Plan, DSUs will be priced at the greater of the volume weighted average price of the common shares of the Company over the last five trading days preceding the grant, and the closing price of the common shares on the last trading day preceding the grant. DSUs will be settled by way of issuance of common shares when a director ceases to be a director of the Company. The DSU Plan is subject to the approval of the TSX Venture Exchange, as well as the approval of the Company’s shareholders at its next shareholders’ meeting.

In addition, on September 13, 2016, the Board of Directors also approved the grant of an aggregate of \$304,000 in DSUs (the “Cash DSUs”) to the directors of the Company in settlement of directors’ fees accrued and unpaid during 2015 and the first two quarters of 2016, for a total of 63,070 DSUs. The Cash DSUs were priced at the volume weighted average price of the Company’s common shares over the last five trading days preceding the September 13, 2016 grant date, being \$4.82. The Cash DSUs are currently to be settled in cash when a director ceases to be a director of the Company. However, the Cash DSUs may be amended to be settled in common shares of the Company following the receipt of the approval of the TSX Venture Exchange and the Company’s shareholders for the DSU Plan.

About CHC Student Housing Corp.

CHC Student Housing Corp. is Canada’s only publicly traded company offering high-quality purpose-built multi-residential student housing properties strategically located on campus or in close proximity to universities and colleges providing students a safe and secure living environment, affordable prices and high-quality amenities. CHC is focused on acquiring, developing and managing student housing in primary and well understood secondary markets in Canada. For more information, visit CHC at www.chcstudenthousing.com.

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