

# CHC Student Housing Announces Sale of Kingston Property

Toronto, Ontario--(Newsfile Corp. - July 31, 2018) - CHC Student Housing Corp. (TSXV: CHC) ("CHC" or the "Company") announces that it has sold its property located in Kingston, Ontario, for gross proceeds of \$2,450,000, including a vendor take-back mortgage in the amount of \$350,000. The property, which was acquired by CHC in April 2014, represents 18 out of the 715 beds in CHC's current student housing portfolio. Net proceeds from the sale, after repayment of the existing mortgage debt, will be used by the Company for general corporate purposes.

## *About CHC Student Housing Corp.*

CHC Student Housing Corp. is an owner and operator of student housing properties which is focused on high quality properties in close proximity to universities in primary and well understood secondary markets in Canada.

## *Forward-Looking Statements*

Certain statements contained in this news release may constitute forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "plan", "expect", "may", "will", "intend", "should", and similar expressions. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. The forward-looking statements contained in this news release represent the Company's expectations as of the date hereof, and are subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

*Neither the TSX Venture Exchange ("TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

## **For more information, please contact:**

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