Chemtrade Electrochem Inc. (Formerly Canexus Corporation) and Chemtrade Logistics Income Fund Provide Results of Change of Control Offers

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- **5.75% Convertible Unsecured Subordinated Series IV Debentures due December 31, 2018 (the "5.75% Debentures")**
- **6.00% Convertible Unsecured Subordinated Series V Debentures due December 31, 2020 (the "6.00% Debentures")**
- **6.50% Convertible Unsecured Subordinated Series VI Debentures due December 31, 2021 (the "6.50% Debentures")**
- **7.875% Senior Unsecured Notes due 2023 (the "Notes")**

CALGARY, May 9, 2017 /CNW/ - Chemtrade Electrochem Inc. (formerly Canexus Corporation) ("Chemtrade Electrochem") and Chemtrade Logistics Income Fund (TSX: CHE.UN) ("Chemtrade") announced today that the mandatory change of control offers commenced by Chemtrade Electrochem (the "Offers") to purchase all of the outstanding 5.75% Debentures, 6.00% Debentures and 6.50% Debentures (collectively, the "Debentures") and Notes of Chemtrade Electrochem have expired.

At the expiry time of 5:00 p.m. (Calgary time) on May 8, 2017, the following Debentures and Notes had been tendered to the Offers:

- $45,888,000 principal amount of 5.75% Debentures (representing approximately 76.5% of the outstanding 5.75% Debentures);
- $23,489,000 principal amount of 6.00% Debentures(representing approximately 21.9% of the outstanding 6.00% Debentures);
- $10,966,000, principal amount of 6.50% Debentures(representing approximately 12.8% of the outstanding 6.50% Debentures); and
- $0 principal amount of Notes.

The above Debentures and Notes will be acquired on May 10, 2017.

As previously disclosed, Chemtrade Electrochem intends to redeem the remaining 5.75% Debentures effective on May 15, 2017. The 5.75% Debentures will begin trading again on May 9, 2017 and will be halted again at the market open on May 15, 2017, pending the redemption on May 15, 2017 and delisting at the close of trading on that day.

The 6.00% Debentures and 6.50% Debentures will begin trading again on May 9, 2017 and will be delisted at the close of trading on May 15, 2017 at the request of Chemtrade Electrochem.

About Chemtrade Electrochem

Chemtrade Electrochem is an indirect wholly-owned subsidiary of Chemtrade that produces sodium chlorate and chlor-alkali products largely for the pulp and paper and water treatment industries.

About Chemtrade

Chemtrade operates a diversified business providing industrial chemicals and services to customers in North America and around the world. Chemtrade is one of North America's largest suppliers of sulphuric acid, spent acid processing services, inorganic coagulants for water treatment, sodium chlorate, sodium nitrite, sodium hydrosulphite and phosphorus pentasulphide. Chemtrade is a leading regional supplier of sulphur, chlor-alkali products, liquid sulphur dioxide, potassium chloride, and zinc oxide. Additionally, Chemtrade provides industrial services such as processing by-products and waste streams.

Caution Regarding Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking statements within the meaning of certain securities laws, including the *Securities Act* (Alberta) and the *Securities Act* (Ontario). Forward-looking statements can be generally identified by the use of words such as "anticipate", "continue", "estimate", "expect", "expected", "intend", "may", "will", "project", "plan", "should", "believe" and similar expressions. Forward-looking statements in this news release describe the expectations of Chemtrade Electrochem and Chemtrade as of the date hereof relating to the redemption of the 5.75% Debentures and the delisting of the Debentures from the facilities of the Toronto Stock Exchange. These statements are based on assumptions and 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 for a variety of reasons, including without limitation the risks and uncertainties detailed under the "RISK FACTORS" section of Chemtrade Electrochem's latest Annual Information Form.

Although Chemtrade Electrochem and Chemtrade believe the expectations reflected in these forward-looking statements and the assumptions upon which they are based are reasonable, no assurance can be given that actual results will be consistent with such forward-looking statements, and they should not be unduly relied upon.

Except as required by law, Chemtrade Electrochem and Chemtrade do not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or for any other reason. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement.

Further information can be found in the disclosure documents filed by Chemtrade Electrochem with the securities regulatory authorities, available at www.sedar.com.

SOURCE Chemtrade Logistics Income Fund

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