

**Chemtrade Announces Satisfaction of Certain Conditions Relating to the Offers to Purchase
Chemtrade Electrochem Inc. (formerly Canexus Corporation) Convertible Debentures in Exchange
For New Chemtrade Convertible Debentures**

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TORONTO, Ontario, August 8, 2017 – Chemtrade Logistics Income Fund (TSX:CHE.UN) (“Chemtrade” or the “Fund”) announced today that it has satisfied two key conditions precedent in connection with the Fund’s offer to purchase (i) all of the outstanding 6.00% Convertible Unsecured Subordinated Series V Debentures due December 31, 2020 of Chemtrade Electrochem Inc. (formerly Canexus Corporation) (“CEI”) (the “CEI Series V Debentures”) (the “Series V Offer”), and (ii) all of the outstanding 6.50% Convertible Unsecured Subordinated Series VI Debentures due December 31, 2021 of CEI (the “CEI Series VI Debentures” and together with the CEI Series V Debentures, the “CEI Debentures”) (the “Series VI Offer” and together with the Series V Offer, the “Offers”).

On July 21, 2017, the Toronto Stock Exchange (the “TSX”) conditionally approved the listing on the TSX of: (i) the 5.50% convertible unsecured subordinated debentures due December 31, 2020 of the Fund (the “Chemtrade 5.50% Debentures”) to be issued to holders of CEI Series V Debentures tendered to the Series V Offer and the units of the Fund issuable on a conversion, redemption or repayment at maturity of the Chemtrade 5.50% Debentures; and (ii) the 5.75% convertible unsecured subordinated debentures due December 31, 2021 of the Fund (the “Chemtrade 5.75% Debentures” and together with the Chemtrade 5.50% Debentures, the “Chemtrade Debentures”) to be issued to holders of CEI Series VI Debentures tendered to the Series VI Offer and the units of the Fund issuable on a conversion, redemption or repayment at maturity of the Chemtrade 5.75% Debentures. Listing of the Chemtrade Debentures, and the units of the Fund issuable on a conversion, redemption or repayment at maturity of the applicable Chemtrade Debentures, is subject to the Fund fulfilling all of the requirements of the TSX.

On July 28, 2017, the Fund obtained a receipt issued by the Ontario Securities Commission, as principal regulator, evidencing that a receipt has been, or has been deemed to be, issued for the final short form prospectus of the Fund filed in each of the provinces and territories of Canada to qualify the Chemtrade Debentures to be distributed under the Offers.

Each of the Series V Offer and Series VI Offer will remain open for acceptance until 5:00 p.m. (Eastern Time) on August 10, 2017, unless extended, varied or withdrawn by the Fund in accordance with their terms. Debentureholders that wish to accept the Series V Offer or Series VI Offer should contact their dealer, broker or other intermediary for assistance in order to take the necessary steps to be able to deposit the CEI Series V Debentures and/or CEI Series VI Debentures, as the case may be, under the Offers.

Debentureholders are encouraged to review the full terms and conditions of the Offers, which are described in detail in an offer to purchase and circular of the Fund (the “Offer to Purchase”) and a related letter of transmittal dated July 14, 2017, which are available on SEDAR at www.sedar.com. The Offers each remain subject to the satisfaction of certain conditions set forth in the Offer to Purchase, including that a minimum of at least 25% of the principal amount of each respective series of CEI Debentures are validly tendered to its corresponding Offer and not withdrawn.

The Offers form part of Chemtrade’s strategy to have a simplified capital structure and to reduce administrative inefficiencies, including, among other things, by implementing simplified accounting and financial reporting procedures, and concentrating the public debt securities of the Fund and its subsidiary into a single issuer.

For assistance in tendering CEI Debentures to the Offers, Debentureholders should contact the information agent, D.F. King Canada, by telephone at 1-800-301-3998 (Canada Toll Free Number) or by e-mail at inquiries@dfking.com.

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 information within the meaning of certain securities laws, including the *Securities Act* (Ontario). Forward-looking information 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. Specifically, forward-looking information in this news release includes statements relating to the results, effects and timing of the Offers; and certain strategic and financial benefits that may result from the completion of the Offers. Forward-looking information in this news release describe the expectations of the Fund and its subsidiaries as of the date hereof. 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: that the conditions of the Series V Offer or Series VI Offer may not be satisfied or, where permitted by the Series V Offer or Series VI Offer, as the case may be, waived by the Fund at the applicable expiry time; risks related to the realization of any possible benefits of the Offers; as well as the risks and uncertainties detailed under “Risk Factors” section of the Offer to Purchase and in the “Risk Factors” section of the Fund Annual Information Form. Although the Fund believes 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, the Fund does 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 information contained herein are expressly qualified in their entirety by this cautionary statement.

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

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