



CARGOJET DIRECTOR ACQUIRES COMMON VOTING SHARES

MISSISSAUGA, ON, Nov. 29, 2018 /CNW/ - Cargojet Inc. ("Cargojet" or the "Corporation") (TSX: CJT, CJT.A) announced today that it has completed a private placement of 10,000 common voting shares of Cargojet to Arlene Dickinson, a member of Cargojet's Board of Directors appointed earlier this year. The private placement facilitates Ms. Dickinson's acquisition of shares under the Corporation's share ownership requirements for directors. The Corporation intends to use the proceeds from the private placement for general corporate and working capital purposes.

As a related party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), the board of directors, with Ms. Dickinson declaring her interest, considered and approved the private placement. At the time the transaction was agreed to, the fair market value of the common voting shares purchased and the consideration paid for such shares was less than 25% of the market capitalization of the Corporation. As a result, the transaction is exempted from the minority shareholder and valuation requirements contained in MI 61-101. The transaction was conditionally approved by the Toronto Stock Exchange ("TSX") on November 28, 2018, subject to customary listing conditions. The aggregate subscription of the common voting shares purchased was \$680,900, representing the five day volume weighted average trading price of the common voting shares on the Toronto Stock Exchange prior to receipt of the TSX conditional approval, subject to applicable discount. The common voting shares will be subject to a hold period that expires on March 30, 2019.

Cargojet is Canada's leading provider of time sensitive overnight air cargo services and carries over 1,300,000 pounds of cargo each business night. Cargojet operates its network across North America each business night, utilizing a fleet of all-cargo aircraft.

Notice on Forward-Looking Statements:

Certain statements contained herein constitute "forward-looking statements". Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "plans," "intends," "anticipates," "should," "estimates," "expects," "believes," "indicates," "targeting," "suggests" and similar expressions. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Reference should be made to the Corporation's public filings available at www.sedar.com and at www.cargojet.com, including its most recent Annual Information Form filed with the Canadian securities regulators, and its most recent Consolidated Financial Statements and Notes thereto and related Management's Discussion and Analysis (MD&A), for a summary of material risks. These risks are not intended to represent a complete list of the risks that could affect the Corporation; however, these risks should be considered carefully. Actual results may materially differ from expectations, if known and unknown risks or uncertainties affect our business, or if the Corporation's estimates or assumptions prove inaccurate. The forward-looking statements contained herein describe the Corporation's expectations at the date of this news release and, accordingly, are subject to change after such date. The Corporation assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason, other than as required by applicable securities laws. In the event the Corporation does update any forward-looking statement, no inference should be made that the Corporation will make additional updates with respect to that statement, related matters, or any other

forward-looking statement. Readers are cautioned not to place undue reliance on these forward-looking statements.

For further information, please contact:

Pauline Dhillon

Executive Vice President Marketing, Public & Government Relations

Tel: (905) 501-7373, pdhillon@cargojet.com