

CHORUS AVIATION ANNOUNCES MULTI-AIRCRAFT LEASING TRANSACTION WITH PHILIPPINE AIRLINES

Delivering regional aviation to the world

HALIFAX, September 18, 2018 - Chorus Aviation Inc. ('Chorus') (TSX: CHR) announced today lease agreements with Philippine Airlines ('PAL') for three new Bombardier Q400 aircraft.

The new Q400s are scheduled for delivery to Philippine Airlines in the third and fourth quarters of 2018 and will mark Chorus' first leasing transaction in the fast-growing Southeast Asia region.

Commenting on this latest transaction, Chorus Aviation Capital's President, Steven Ridolfi, stated "Philippine Airlines is a celebrated airline with a long and renowned history as the flag carrier of the Philippines, and we are very proud to count them amongst our customers."

For his part, PAL President & Chief Operating Officer Jaime J. Bautista said, "We are very pleased to form this working partnership with Chorus Aviation Capital and we look forward to building business ties with them. By joining their growing portfolio of aircraft lessees, Philippine Airlines will be able to further grow its domestic market. New aircraft help us to build new air links and increase flight frequencies on routes that are vital to national commerce."

Joe Randell, President and Chief Executive Officer of Chorus, stated "We are demonstrating our ability to originate our own deals directly with airlines and go after new, high-growth markets. I'm proud of the Chorus team's professionalism and discipline in evaluating and executing these transactions, and grateful to the many people at Chorus who are helping make our leasing venture a success."

About Chorus

Headquartered in Halifax, Nova Scotia, Chorus was incorporated on September 27, 2010. Chorus' vision is to deliver regional aviation to the world. Chorus has been leasing its owned regional aircraft into Jazz's Air Canada Express operation since 2009, and established Chorus Aviation Capital to become a leading, global provider of regional aircraft leases and support services. Chorus also owns Jazz Aviation and Voyageur Aviation – companies that have long histories of safe and solid operations that deliver excellent customer service in the areas of contract flying operations, engineering, fleet management, and maintenance, repair and overhaul. Chorus Class A Variable Voting Shares and Class B Voting Shares trade on the Toronto Stock Exchange under the trading symbol 'CHR'. www.chorusaviation.ca

About Philippine Airlines

Philippine Airlines (PAL) is the flag carrier of the Philippines and the country's only full-service network airline. Headquartered in Manila, PAL celebrated its 77th anniversary this year as the first commercial airline in Asia and earned a 4-Star Global Airline certification from Skytrax. Operating out of its hubs at Manila's Ninoy Aquino International Airport, Cebu's Mactan International Airport, Clark International Airport in Central Luzon and Davao International Airport in Mindanao, PAL's fleet of 91 aircraft serve 33 destinations in the Philippines and over 45 destinations internationally.

Forward-Looking Information

This news release contains 'forward-looking information'. Forward-looking information is identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "potential", "project", "will", "would", and similar terms and phrases, including references to assumptions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed in the forward-looking information. Factors that may cause results to differ from those indicated in this news release include the failure by either party to satisfy all conditions precedent to the completion of the transactions contemplated by the lease agreements. Results indicated in forward-looking information may also differ materially from actual results for a number of reasons, including those described in Chorus' Annual Information Form dated February 14, 2018 and Management's Discussion and Analysis of Results of Operations and Financial Condition dated February 14, 2018. Statements containing forward-looking information in this news release are made as of the date of this news release and Chorus does not undertake any obligation to publicly update such statements to reflect new information, subsequent events or otherwise unless required by applicable securities laws.

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