CHORUS AVIATION ANNOUNCES EXPANSION OF ASSETS UNDER MANAGEMENT

Halifax, June 21, 2022 - Chorus Aviation Inc. ('Chorus') (TSX: CHR) today announced that its wholly owned subsidiary, Falko Regional Aircraft Limited ("Falko"), has expanded its portfolio of assets under management.

Falko has added a total of 35 turboprop aircraft to its portfolio in a servicing capacity on behalf of a syndicate of banks.

Joe Randell, President and Chief Executive Officer, Chorus stated "I'm pleased to see the continued expansion of our asset management business and to demonstrate the ability of Falko to continue to diversify its customer base."

"This transaction further validates our belief in the attractiveness of the regional aircraft market and in Falko, as a market-leading aircraft asset management company," Mr. Randell concluded.

This transaction is not expected to impact the financial forecast set out in Chorus' news release dated May 5, 2022.

About Chorus Aviation Inc.

Chorus' vision is to deliver regional aviation to the world. Headquartered in Halifax, Nova Scotia, Chorus is an integrated provider of regional aviation solutions, including asset management services. Its principal subsidiaries are: Falko Regional Aircraft, the world's largest aircraft lessor and asset manager focused solely on the regional aircraft leasing segment; Jazz Aviation, the sole provider of regional air services to Air Canada; and Voyageur Aviation, a provider of specialty air charter, aircraft modification, and parts provisioning services to regional aviation customers around the world. Together, Chorus' subsidiaries provide support services that encompass every stage of a regional aircraft's lifecycle, including: aircraft acquisition and leasing; aircraft refurbishment, engineering, modification, repurposing and transition; contract flying; aircraft and component maintenance, disassembly, and parts provisioning.

Chorus Class A Variable Voting Shares and Class B Voting Shares trade on the Toronto Stock Exchange under the trading symbol 'CHR'. Chorus 6.00% Senior Debentures due December 31, 2024, 5.75% Senior Unsecured Debentures due December 31, 2024, 6.00% Convertible Senior Unsecured Debentures due June 30, 2026, and 5.75% Senior Unsecured Debentures due June 30, 2027 trade on the Toronto Stock Exchange under the trading symbols 'CHR.DB', 'CHR.DB.A', 'CHR.DB.B', and 'CHR.DB.C' respectively. www.chorusaviation.com

Forward-looking information

This news release may contain '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 indicated in the forward-looking information. Actual results may differ materially from results indicated in forward-looking information for a number of reasons, including the factors identified in Chorus' public disclosure record available at www.sedar.com and the risk factors identified in Chorus' Annual Information Form dated February 16, 2022 (as updated by the risk factors identified in Chorus' Management's Discussion and Analysis of Operations and Financial Condition dated May 5, 2022). Statements containing forward-looking information represent Chorus' expectations as of the date made (or as of the date they are otherwise stated to be made) and are subject to change after such date. Chorus disclaims any intention or obligation to update or revise such statements to reflect new information, subsequent events or otherwise, unless required by applicable securities laws.

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