

CHC Student Housing Corp. Receives Conditional Approval and Files Filing Statement in Connection with Proposed Reverse Take-Over Transaction

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Toronto, March 16, 2021 - [CHC Student Housing Corp.](#) (TSXV: CHC.H) ("CHC") is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the "Exchange") for its previously announced proposed reverse take-over transaction (the "RTO") consisting of the acquisition of all of the issued and outstanding shares of 2294253 Alberta Ltd. ("229"), details of which are set forth in CHC's press releases dated December 8, 2020 and December 11, 2020.

In accordance with the requirements of the Exchange, a filing statement in respect of the RTO dated March 15, 2021 (the "Filing Statement") has been filed with the Exchange and applicable Canadian securities regulators. In addition, CHC has filed with the Exchange and applicable Canadian securities regulators the technical report dated December 14, 2020 and entitled "Technical Report on the Copper Canyon Property, Nicola Mining Division, British Columbia" prepared by D.Cullen, P.Geo. and J. Garry Clark, P.Geo. of Clark Exploration Consulting, a National Instrument 43-101 - Standards of Disclosure for Mineral Projects compliant technical report which supports the scientific and technical disclosure contained in the Filing Statement regarding the Copper Canyon Property in respect of which 229 has an option to acquire a 75% interest. The Filing Statement and technical report can be found under CHC's SEDAR profile at www.sedar.com.

On February 1, 2021, CHC, 229 and 229's shareholders extended the time for completion of the RTO under the share purchase agreement among them dated December 4, 2020 from February 28, 2021 to March 31, 2021. Subject to fulfillment of all conditions to closing, the RTO, including the concurrent non-brokered private placement of 6,000,000 units at a price of \$0.10 per unit for gross proceeds of up to \$600,000 (see CHC's press release dated December 11, 2020) and the change of CHC's name to "Bullet Exploration Inc.", is expected to close before March 31, 2021.

For additional information concerning the RTO and the foregoing matters in connection therewith, please refer to CHC's news releases dated December 8, 2020 and December 11, 2020 and the Filing Statement, all of which are available under CHC's SEDAR profile at www.sedar.com.

Investors are cautioned that, except as disclosed in the Filing Statement, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of CHC should be considered highly speculative.

Trading of the common shares of CHC has been halted and will not resume until completion of the RTO. Upon completion of the RTO, the resulting issuer Bullet Exploration Inc. is expected to be listed on the Exchange as a Tier 2 mining issuer under the ticker symbol "AMMO". Issuance of the Final Exchange Bulletin, and the resumption of trading in the resulting issuer's shares on the Exchange remains subject to the completing of customary filings required by the policies of the Exchange.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed RTO and has neither approved nor disapproved the contents of this press release.

For further information please contact Ronald Schwarz, Acting CEO and Acting CFO of CHC, by email at schwarzkopf@rogers.com or by telephone at 416-593-7085.

Notice on Forward-Looking Information

Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations regarding the future, including, but not limited to, CHC's completion of the RTO and related transactions, the completion of the concurrent financing, the conditions to be satisfied for the completion of the RTO, and the resumption of trading. Such statements

are not guarantees of future performance. They are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of CHC. Such factors include, among other things, the fact that sufficient funds may not be available or raised pursuant to the concurrent financing, as well as other risks that are customary to transactions of this nature. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits CHC will obtain from them. Except as required under applicable securities legislation, CHC undertakes no obligation to publicly update or revise forward-looking information.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

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