

## PRESS RELEASE

### FOR IMMEDIATE RELEASE

May 19, 2021

## FRONSAC ANNOUNCES THREE ACQUISITIONS

**Montreal (Québec) - (TSX-V: FRO.UN)** Fronsac Real Estate Investment Trust (“Fronsac”) is pleased to announce three acquisitions.

The first property was acquired on April 20<sup>th</sup>, 2021 through a joint venture in which Fronsac holds a 40% interest. The property is a retail strip located on Roi-René Boulevard in Anjou, Qc. A portion of the property will be demolished, and a Benny&Co. restaurant will be added to the strip. Total costs are expected to be \$3,500,000 and construction is set to begin in 2022.

The second property is a grocery store operated under the Food Basics banner located in Cambridge, On. Total consideration to be paid will be \$7,050,000 (excluding transaction costs) and will be settled in cash. The property will be purchased alongside the three previously announced Food Basics properties in Keswick, Hamilton and Dunnville, On, for \$8,090,663 (excluding transaction costs). The transaction is set to close during Q2 2021.

The third property is a land leased to a Pétro-Pass cardlock located in the Greater Montreal Area. Total consideration to be paid will be \$1,550,000 (excluding transaction costs) and will be settled in cash. The transaction is set to close in Q2 2021.

**About Fronsac** - Fronsac Real Estate Investment Trust is an open-ended trust that acquires and owns high quality triple net and management-free commercial real estate properties.

**Forward-Looking Statements** - This press release contains forward-looking statements and information as defined by applicable securities laws. Fronsac warns the reader that actual events may differ materially from current expectations due to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated in such statements. Among these include the risks related to economic conditions, the risks associated with the local real estate market, the dependence to the financial condition of tenants, the uncertainties related to real estate activities, the changes in interest rates, the availability of financing in the form of debt or equity, the effects related to the adoption of new standards, as well as other risks and factors described from time to time in the documents filed by Fronsac with securities regulators, including the management report. Fronsac does not intend or undertake to update or modify its forward-looking statements even if future events occur or for any other reason, unless required by law or any regulatory authority.

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