

## PRESS RELEASE

### FOR IMMEDIATE RELEASE

March 29, 2023

## CANADIAN NET REIT ANNOUNCES EXECUTIVE LEADERSHIP CHANGES

**Montreal (Québec) - (TSX-V: NET.UN)** Canadian Net Real Estate Investment Trust (“**Canadian Net**” or the “**Trust**”) announced that they have accepted the resignation of its President, CEO and Trustee, Jason Parravano. After 8 successful years with the Trust, Mr. Parravano will be stepping down from his position on April 25<sup>th</sup>, 2023. At that time, Kevin Henley, Chief Investment Officer, will assume the role of President and CEO. Kevin Henley has been with the REIT for just over 6 years now and has worked alongside Mr. Parravano to grow the portfolio to what it is today. He has showcased his capabilities and dedication to the organization during that time.

“On behalf of the Board of Trustees, I would like to thank Jason for building a portfolio of 101 properties, across 4 provinces, leased to some of the most notable banners in the country. Under his leadership, the REIT delivered solid growth, all while sticking to the strategy that we have developed. We wish him nothing but the best of luck in his future endeavours. Although we regret Jason’s decision to leave the company, the REIT is in a great position to continue to execute its strategy as we have a solid operational and leadership team. Mr. Henley has all the capabilities to take over as our CEO and we wish him the best of luck going forward in continuing to execute our growth strategy.” says Michel Trudeau, Chairman of the Board of Trustees.

“For almost a decade, while serving as the REIT’s CFO and for the last 5 years, its President and CEO, I have had the privilege to work alongside some of the most talented people in the industry and I am proud of what we accomplished together. Leaving at this time was not an easy decision, but after much consideration, I have decided to embark on a new career opportunity. As I move on to new challenges, I wish the company continued growth and success,” says Jason Parravano.

“I am excited to assume the position of President and CEO of the Trust. Through my previous six years with the REIT, I have worked in tandem with Jason to execute our strategy and propel the REIT to a portfolio of over 100 properties. Moving forward, we remain dedicated to expanding our portfolio of high-quality triple net and management-free properties across Canada, all while prioritizing the creation of sustainable, long-term value for our stakeholders.” says Kevin Henley.

**About Canadian Net** – Canadian Net 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. Canadian Net 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 Canadian Net with securities regulators, including the management report. Canadian Net 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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