

PRESS RELEASE

FOR IMMEDIATE RELEASE

August 2, 2022

CANADIAN NET REIT ANNOUNCES THE ACQUISITION OF TWO PROPERTIES IN NEW BRUNSWICK AND QUEBEC

Montreal (Québec) - (TSX-V: NET.UN) Canadian Net Real Estate Investment Trust (“**Canadian Net**” or the “**Trust**”) is pleased to announce the acquisition of two properties in New Brunswick and Quebec. They will be the 100th and 101st properties of the Trust, respectively.

The first acquisition is a 4,400 square-foot auto service center operated under the Midas banner in Fredericton, New Brunswick. Total consideration paid was \$975,000 (excluding transaction costs) and was settled in cash. The transaction closed on July 15th, 2022.

The second acquisition is a 53,151 square-foot hardware store operated under the Rona banner in Chateaugay, Quebec. Total consideration to be paid is \$8,300,000 (excluding transaction costs) and the transaction is set to close early in August.

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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