

PRESS RELEASE

For immediate distribution

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CANADIAN NET REIT ANNOUNCES FILING OF PRELIMINARY BASE SHELF PROSPECTUS

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Montréal, Québec - (TSX-V: NET.UN) Canadian Net Real Estate Investment Trust (“**Canadian Net**” or the “**Trust**”) today has filed a preliminary short form base shelf prospectus with the securities regulatory authorities in each of the provinces of Canada. Once a receipt for the final short form base shelf prospectus (the “**Shelf Prospectus**”) has been obtained from the applicable Canadian securities regulatory authorities, this will enable Canadian Net to offer for sale and issue up to \$125 million of (i) trust units of the Trust (the “**Trust Units**”), (ii) subscription receipts of the Trust (the “**Subscription Receipts**”), (iii) unsecured debt securities of the Trust (the “**Debt Securities**”), (iv) warrants exercisable to acquire Trust Units and/or other securities of the Trust (the “**Warrants**”) and (v) units comprising a combination of more than one of Trust Units, Subscription Receipts, Warrants or Debt Securities (the “**Units**”, and collectively with the Trust Units, the Subscription Receipts, the Debt Securities and the Warrants, the “**Securities**”) from time to time during the 25-month period during which the Shelf Prospectus remains valid. The specific variable terms of any offering of Trust Units, Subscription Receipts, Debt Securities, Warrants or Units will be set forth in one or more prospectus supplements.

The Shelf Prospectus will provide Canadian Net with increased financing flexibility as it pursues acquisition opportunities.

No Securities may be sold nor may offers to buy be accepted prior to the time at which a receipt for the Shelf Prospectus is obtained from the applicable Canadian securities regulatory authorities. The Trust has no current intention to offer Securities under the Shelf Prospectus.

This news release does not constitute an offer to sell Securities, nor is it a solicitation of an offer to buy Securities, in any jurisdiction.

The Securities have not been and will not be registered under the United States *Securities Act of 1933* and accordingly will not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to applicable exemptions from the registration requirements.

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 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, and risks related to COVID-19 including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, as well as other risks and factors described from time to time in the documents filed by Canadian Net with securities regulators, including the Trust's management's discussion & analysis. 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.

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

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