

PRESS RELEASE

FOR IMMEDIATE RELEASE

June 22nd, 2020

FRONSAC PROVIDES BUSINESS UPDATE RELATED TO COVID-19

Montreal (Québec) - (TSX-V: FRO.UN) Fronsac Real Estate Investment Trust (“**Fronsac**” or “**the Trust**”) today provided an update on the impact of the coronavirus (COVID-19) epidemic on its business.

Fronsac’s Portfolio

Fronsac’s portfolio is mostly comprised of retailers who provide essential services, such as service stations, quick service restaurants, grocery stores and pharmacies. As of today, the Trust’s portfolio is comprised of 64 properties with just over 100 tenants. Throughout the COVID-19 crisis, our tenants have remained open to continue to provide these essential services to the communities in which they operate, with a handful of exceptions.

June Rent Collections

As we entered into the June rent cycle, many of our tenants were already operating or partially operating. For the month of June, Fronsac collected 97% of its gross rents on a consolidated basis. These collections are a direct result of Fronsac’s asset mix. We own strategically located properties leased to a strong tenant roster.

We have entered into very few rent deferral arrangements for the month of June and we are currently reviewing a handful of applications to participate in the Canada Emergency Commercial Rent Assistance (“**CECRA**”) program. We are working with those tenants to assess their eligibility and provide assistance in the application. Admissibility into the program would result in certain tenants paying 25% of their gross rents and 50% of gross rents paid to Fronsac by the Canadian Government, through the CECRA program, in the form of a forgivable loan. With those two elements combined it would bring our total collections for the month of June to 99%.

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.

FRONSAC

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