

FRONSAC REAL ESTATE INVESTMENT TRUST

PRESS RELEASE

FOR IMMEDIATE RELEASE

October 28, 2016

FRONSAC ANNOUNCES THE CLOSING OF THREE PREVIOUSLY ANNOUNCED ACQUISITIONS

Montreal (Québec) - (TSX-V: GAZ.UN) Fronsac Real Estate Investment Trust (“**Fronsac REIT**” or “**Fronsac**”) is pleased to announce the closing of three (3) acquisitions. The properties are located in Pierrefonds, Saint-Jérôme and Repentigny, in the province of Quebec. The Pierrefonds and Saint-Jérôme properties are operated as Tim Hortons restaurants and the Repentigny property is operated as a service station under the Couche-Tard banner. Total consideration paid for these properties was \$4,175,000 and was settled in cash. The property will generate approximately \$264,000 in net operating income on an annual basis. The properties were purchased from a third party with no previous ties to Fronsac.

About Fronsac - Fronsac Real Estate Investment Trust is an open-ended trust that acquires and owns high quality commercial real estate properties situated along highways or frequently travelled routes, rented to exclusively to tenants operating fast food chains, convenience stores and gas stations.

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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