

PRESS RELEASE

FOR IMMEDIATE RELEASE

December 1, 2020

FRONSAC ANNOUNCES THE CLOSING OF A PREVIOUSLY ANNOUNCED FIVE PROPERTY GROCERY STORE PORTFOLIO

Montreal (Québec) - (TSX-V: FRO.UN) Fronsac Real Estate Investment Trust (the “REIT” or “Fronsac”) is pleased to announce that it has closed its previously announced acquisition of five grocery store properties leased to affiliated brands of Loblaws™ located in Beauport, QC, Roberval, QC, Sydney, NS, New Glasgow, NS, and Kirkland Lake, ON.

The properties are comprised of five grocery stores, aggregating approximately 246,000 square feet of gross leasable area. The properties are 100% occupied, with a weighted average remaining lease term of approximately 6.1 years, and are all single-tenant properties leased on a triple net basis.

The combined net operating income in respect of the Acquisition Properties is approximately \$3.0 million, representing a 7.0% weighted average capitalization rate based on the aggregate purchase price of approximately \$43.4 million (excluding transaction costs).

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.

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