

PRESS RELEASE

FOR IMMEDIATE RELEASE

June 1st, 2020

FRONSAC ANNOUNCES TWO JOINT VENTURE ACQUISITIONS

Montreal (Québec) - (TSX-V: FRO.UN) Fronsac Real Estate Investment Trust (“**Fronsac**”) is pleased to announce the acquisition of two properties through a joint venture in which it owns 75%.

The first property is an Ultramar service station and convenience store. It is located in Trois Rivières, Qc. Total consideration paid for the property was \$1,450,000 (excluding transaction costs) and was settled in cash.

The second property is an Ultramar service station with a convenience store and a Subway restaurant. The property is located in Bécancour, Qc. This property is slated for redevelopment and the project is expected to commence in the coming weeks. A portion of the property will be demolished and rebuilt in order to better suit the needs of customers. The total costs of this project are estimated at \$2,500,000 with expected delivery in Fall 2020.

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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