

## PRESS RELEASE

### FOR IMMEDIATE RELEASE

March 23, 2023

## CANADIAN NET REIT ANNOUNCES THE ISSUANCE OF UNITS FOR SERVICES RENDERED AND GRANT OF PERFORMANCE UNITS IN RELATION WITH ITS UNIT COMPENSATION PLAN

**Montreal (Québec) - (TSX-V: NET.UN)** Canadian Net Real Estate Investment Trust (“**Canadian Net**” or the “**Trust**”) announces the issuance of 13,329 units of the Trust at a price of \$5.88 per unit, which equates to \$78,376, and 41,524 deferred trust units as partial compensation for the services rendered by certain members of management and the board of trustees during the fiscal year ended on December 31<sup>st</sup>, 2022.

The issuance of the units and deferred trust units of Canadian Net constitutes a portion of salaries as per the Equity Incentive Plan approved by unitholders on May 25, 2022 (the “Equity Incentive Plan”).

Canadian Net also announces the grant of 175,584 performance units (“Performance Units”) to certain members of management under the Equity Incentive Plan. These units will vest in accordance with the criteria set forth in the Equity Incentive Plan and the achievement of performance targets, set by the board of trustees.

**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 statements and 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, as well as other risks and factors described from time to time in the documents filed by Canadian Net with securities regulators, including the management report. 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 the TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the Policy of the TSX Venture Exchange) accepts any responsibility for the adequacy or accuracy of this release.

For further information please contact Jason Parravano at (450) 536-5328.