

PRESS RELEASE

FOR IMMEDIATE RELEASE

April 26, 2019

FRONSAC ANNOUNCES THE ACQUISITION OF THREE PROPERTIES

Montreal (Québec) - (TSX-V: FRO.UN) Fronsac Real Estate Investment Trust (“**Fronsac REIT**” or “**Fronsac**”) is pleased to announce three acquisitions, two in the province of Quebec and one in Nova Scotia.

The first acquisition is a restaurant property operated under the Mikes banner. It is located in Sept Iles, Qc, on Laure Boulevard, the main artery of the town and the center of the retail node. Total consideration paid for the property was \$1,450,000 (excluding transaction costs) and was settled in cash.

The second acquisition is a property to be redeveloped in joint venture with our partner Odacite Immobilier Inc. It is currently an Esso service-station with a Subway located on Shawinigan-Sud boulevard in Shawinigan, Qc. The property will be demolished and a new Esso service-station with a McDonald's and Subway restaurants will be built. Construction is set to begin in May 2019 and total costs are expected to be approximately \$2.4M. Fronsac will retain a 25% interest in the project.

The third acquisition is a Sobeys service-station in Yarmouth, Nova Scotia, leased under a ground lease agreement. Total consideration paid for the property was \$1,000,000 (excluding transaction costs) and was settled in cash.

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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