

**PRESS RELEASE**  
**For Immediate Release**

**FRONSAC REAL ESTATE INVESTMENT TRUST ANNOUNCES THE ACQUISITION  
OF A REAL ESTATE PROPERTY IN VAL-DAVID, QUEBEC AND THE BEGINNING  
OF THE CONSTRUCTION OF THE REAL ESTATE DEVELOPMENT IN LES  
COTEAUX, QUEBEC**

Saint-Jean-Baptiste, April 22<sup>nd</sup>, 2013 - Fronsac Real Estate Investment Trust (TSX-V: GAZ.UN) ("Fronsac") announces the acquisition of a real estate property located in Val-David, Quebec, for a total consideration of \$2,565,500.

*" We are pleased to announce the acquisition under which Fronsac acquires a real estate property including a Couche-Tard convenience store with gas station and a Subway Restaurant. This acquisition meets the investment criteria established by the direction", stated Michel Lassonde, President and CEO of Fronsac."*

The property is located at the intersection of Rue de l'Église and Route 117 in Val-David, Quebec. This represents an ideal location since it is located directly at the entrance of the municipality of Val-David. Completed in December 2012, this brand new property has been developed by the real estate developer Louis Santone from Sandev Inc.

As part of this arm's-length transaction, Investissements Immobiliers Prodiges Inc., a subsidiary of Fronsac, acquired the real estate property from 9273-2312 Québec Inc.

The total consideration of \$ 2,565,500 was paid at the closing of the transaction as follows:

- 1) \$ 965,000 paid in cash to 9273-2312 Québec Inc. ; and
- 2) \$ 1,600,000 financed by a major Canadian financial institution bearing interest at a fixed rate of 5.24% for a term of 10 years with an amortization period of 28 years, secured by a first mortgage on the property.

Fronsac also announces the beginning of construction of the real estate development located in Les Coteaux, Quebec, and the signing of long-term leases with Tim Hortons, Petro-Canada and Mia Pasta. This project represents a total investment of approximately \$ 4,000,000 of which \$ 2,500,000 will be financed by a major Canadian financial institution.

**About Fronsac**

*Fronsac Real Estate Investment Trust is an open-ended trust that acquires and owns high quality commercial real estate properties, rented to strong tenants under long term, management free and net leases.*



## *Forward-Looking Statements*

*This press release contains forward-looking statements and information as defined by applicable securities laws, including statements relating to Fronsac and expectations of the management regarding a proposed transaction and the expected benefits thereof. There is no assurance that the proposed transaction will be carried out and that the anticipated benefits will materialize. The proposed transaction is subject to approval and consent of stakeholders and there is no certainty that these will be achieved. 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 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.*

The TSX Venture Exchange and its regulatory service provider (as that term is defined in the policies of the TSX Venture Exchange) decline all responsibility for the adequacy or accuracy of this release.

For more information, please contact:

Michel Lassonde  
President and CEO  
Fronsac Real Estate Investment Trust  
3241 Rue Principale,  
Saint-Jean-Baptiste, Quebec, J0L 2B0  
(450) 536-5328