

PRESS RELEASE

FOR IMMEDIATE RELEASE

May 23, 2019

FRONSAC ANNOUNCES AN ACQUISITION

Montreal (Québec) - (TSX-V: FRO.UN) Fronsac Real Estate Investment Trust (“**Fronsac REIT**” or “**Fronsac**”) is pleased to announce the acquisition of two properties in Lachute, Qc. The properties are located on Bethany avenue at the center of Lachute’s retail node. The first is a retail store operated under the Walmart banner and the second is a quick service restaurant operated under the Tim Hortons banner and located at the entrance of the Walmart. Total consideration paid for this property was \$9.5M (excluding transaction costs) and the properties will generate a combined net operating income of approximately \$682,000 in year one, representing a 7.2% going in capitalization rate based on the purchase price.

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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