

CANADIAN NET REIT ANNOUNCES THE SALE OF A PROPERTY IN TROIS-RIVIÈRES, QC

Montréal (Québec), September 11, 2023 - Canadian Net Real Estate Investment Trust ("**Canadian Net**" or the "**Trust**") (TSX-V: NET.UN) is pleased to announce the successful sale of a single-tenant property housing a restaurant operating under the Mike's banner in Trois-Rivières, Quebec ("the Property"). The total consideration received for the Property was \$1.3M, translating into a capitalization rate of 5.6%. This is a notable 26% premium above the Property's IFRS value. The net proceeds from this transaction will be directed towards repaying a portion of the Trust's credit facilities.

"The disposition of our Mike's property in Trois-Rivieres underscores the increasing disconnect between Canadian Net REIT's unit price and the value of our assets." said Kevin Henley, President and CEO. "This marks our second successful sale this year, achieving prices well above our IFRS values. In addition to being accretive to the Trust, this sale will increase our liquidity, thereby enhancing our capacity to capitalize on future investment prospects."

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.

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