

PRESS RELEASE

FOR IMMEDIATE RELEASE

May 27, 2022

CANADIAN NET REIT ANNOUNCES VOTING RESULTS FROM THE 2022 ANNUAL MEETING OF UNITHOLDERS AND THE GRANT OF PERFORMANCE UNITS

Montréal (Québec) - (TSX-V: NET.UN) Canadian Net Real Estate Investment Trust (“Canadian Net” or the “Trust”) announces the voting results from its annual meeting of unitholders held on May 25 in a virtual format and the grant of performance units to members of management as per the equity incentive plan of the Trust (the “Equity Incentive Plan”).

VOTES

A total of 37.65% of the issued and outstanding voting units of the Trust were represented at the meeting.

Unitholders of the Trust voted for the re-election of Canadian Net’s seven trustees, for the appointment of MNP LLP as auditors of the Trust, and for the Equity Incentive Plan of the Trust. The votes were as follows:

Voting item	Votes for	% Votes for	Votes against	% Votes against	Votes Withheld	% Votes Withheld
Michael Zakuta	7,357,322	95.37%	-	-	357,395	4.63%
Guy Laframboise	7,670,492	99.43%	-	-	44,225	0.57%
François-Olivier Laplante	7,697,692	99.78%	-	-	17,025	0.22%
Guy Dancosse	6,344,554	82.24%	-	-	1,370,163	17.76%
Katia Marquier	7,709,692	99.93%	-	-	5,025	0.07%
Michel Trudeau	7,364,440	95.46%	-	-	350,277	4.54%
Jason Parravano	7,685,492	99.62%	-	-	29,225	0.38%
MNP LLP	7,374,947	95.60%	-	-	339,770	4.40%
Equity Incentive Plan	7,086,484	91.86%	628,233	8.14%	-	-

GRANT OF PERFORMANCE UNITS

Canadian Net also announces the grant of 120,965 performance units (“Performance Units”) to certain members of management under the Equity Incentive Plan approved by unitholders on May 25, 2022. 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 IFRS 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 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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