

PRESS RELEASE

FOR IMMEDIATE RELEASE

April 14, 2022

CANADIAN NET REIT ANNOUNCES A NEW EQUITY INCENTIVE PLAN

Montreal (Québec) - (TSX-V: NET.UN) Canadian Net Real Estate Investment Trust (“**Canadian Net**” or the “**Trust**”) announces a new equity incentive plan (the “**Equity Incentive Plan**”) that further aligns executive management and unitholder interests.

At the annual and special meeting of unitholders to be held on May 25th, 2022, unitholders will be asked, among other matters, to consider, and if deemed appropriate, to pass resolutions approving the Equity Incentive Plan as further described in the Management Information Circular. The Equity Incentive Plan consolidates, amends, and restates the existing unit compensation plan of the Trust, as approved on April 19, 2019, as amended on May 22, 2020, and as further amended on March 26, 2021, and the deferred trust unit plan of the Trust, as approved on March 26, 2021.

Eligibility

Those eligible to participate in the Equity Incentive Plan include trustees, officers, and employees (or any similar positions) of the Trust or any subsidiary of the Trust.

Types of Awards

The Equity Incentive Plan provides for awards of compensation units, performance units, restricted units and deferred units as further described in the Management Information Circular.

Total Units Subject to the Plan and Participation Limits

The maximum number of units reserved for issuance at any time under the Equity Incentive Plan and any other security-based compensation plan of the Trust shall be 1,024,615. Any unit issued under the Equity Incentive Plan shall reduce the number of units reserved for issuance thereunder accordingly.

The Equity Incentive Plan is an “evergreen” plan. If and to the extent a performance unit, restricted unit or deferred unit is canceled or forfeited for any reason, the associated units subject to that performance unit, restricted unit or deferred unit will again become available for grant under the Equity Incentive Plan.

The Equity Incentive Plan remains subject to the approval of the TSX Venture Exchange and disinterested unitholder approval.

For more details regarding the Equity Incentive Plan, please refer to the Management Information Circular for the year ended December 31, 2021, and available on Canadian Net’s website and on SEDAR.

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.

Neither the TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the Policy of the TSX Venture Exchange) accepts any responsibility for the adequacy or accuracy of this release.

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