

## PRESS RELEASE

For immediate distribution

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## CANADIAN NET REIT ANNOUNCES AN ACQUISITION AND \$17.5 MILLION BOUGHT DEAL PUBLIC OFFERING OF TRUST UNITS

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**Montreal, Québec - (TSX-V: NET.UN)** Canadian Net Real Estate Investment Trust (“**Canadian Net**” or the “**Trust**”) is pleased to announce today that (i) it has waived conditions on the acquisition of a single tenant grocery store property in Quebec City, Québec, for a purchase price of approximately \$6.2 million, and (ii) a bought deal public offering of trust units (the “**Units**”) for gross proceeds to the Trust of approximately \$17.5 million.

### PROPERTY ACQUISITION

The Trust announced today that it has waived conditions on the acquisition of a grocery store property operated under the IGA banner in Quebec City, Québec. The property is strategically located on Wilfrid-Hamel Blvd., a highly trafficked artery in Quebec City. Total consideration to be paid for the property is \$6.2 million (excluding transaction costs) and will be paid in cash. The transaction is expected to close at the end of July.

### BOUGHT DEAL PUBLIC OFFERING OF UNITS

The Trust also announced today that it has entered into an agreement with a syndicate of underwriters co-led by Canaccord Genuity Corp. and Paradigm Capital Inc. (collectively, the “**Underwriters**”) to issue and sell, on a bought deal basis, 2,350,000 Units at a price of \$7.45 per Unit (the “**Offering Price**”) for gross proceeds to the Trust of approximately \$17.5 million (the “**Offering**”).

The Underwriters have also been granted an option (the “**Over-Allotment Option**”), exercisable in whole or in part, at any time until 30 days after the closing of the Offering, to purchase from the Trust up to 352,000 additional Units, representing 15% of the Units to be issued and sold pursuant to the Offering, at the Offering Price for additional gross proceeds to the Trust of up to approximately \$2.6 million. If the Over-Allotment Option is exercised by the Underwriters in full, the aggregate gross proceeds of the Offering (including the Over-Allotment Option) will be approximately \$20.1 million.

The Offering is expected to close on or about August 3, 2021 and is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange (the “**TSX-V**”).

The Trust intends to use the net proceeds from the Offering to fund announced and future acquisitions, planned development projects, to repay certain indebtedness which may be subsequently redrawn, and for general business and working capital purposes.

Certain trustees of the Trust have indicated an interest in purchasing Units as part of the Offering.

The Units will be offered by way of a short form prospectus to be filed with the securities commissions and other similar regulatory authorities in each of the provinces of Canada, pursuant to National Instrument 44-101 – *Short Form Prospectus Distributions*.

The Units have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended (the “**1933 Act**”), and may not be offered, sold or delivered, directly or indirectly, in the United States, except pursuant to an exemption from the registration requirements of the 1933 Act. This press release does not constitute an offer to sell or a solicitation of an offer to buy any Units in the United States.

**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 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 that the Offering may not be completed, the risk that Canadian Net may not be able to obtain all necessary regulatory and stock exchange approvals, including the approval of the TSX-V, 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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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