

PRESS RELEASE

FOR IMMEDIATE RELEASE

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CANADIAN NET REIT ANNOUNCES THE DEVELOPMENT OF FIVE PROJECTS WITH BENNY&CO. AND ODACITÉ IMMOBILIER

Montreal, Quebec — (TSX - V: NET.UN) Canadian Net Real Estate Investment Trust ("Canadian Net" or the "Fund") is pleased to announce five new real estate developments in Quebec in collaboration with Benny&Co. and Odacité Immobilier. These projects will house Benny&Co. restaurants and represent a total investment of \$10.7 million. The Fund will hold a 40% interest in each property.

The following developments will begin construction in 2022:

- Benny&Co. of Lachenaie: This project will be strategically located on Montée des Pionniers at the entrance to Carrefour Lachenaie, a busy artery in the city.
- Benny&Co. of Beloeil: This project will benefit from high traffic and good visibility thanks to its location on Serge-Pepin Street, directly at exit 112 from Highway 20.
- Benny&Co. of Jonquière: This project will be located in the former Burger King building on Harvey Boulevard, a major commercial artery.
- Benny&Co. of Mont-Laurier: This project will be located on Albiny-Paquette Boulevard, the city's main commercial artery.

The fifth Benny&Co. restaurant, in Saint-Sauveur, will be located in an existing building that will be redeveloped at a future date. The subject property is located on Chemin du Lac-Millette and benefits from excellent visibility from Highway 15.

About Canadian Net – Canadian Net Real Estate Investment Trust is an open-ended trust that acquires commercial properties that are managed entirely by the tenant.

About Benny&Co – Benny&Co., Quebec's largest family rotisserie, with a network of 70 branches in Quebec and Ontario, specializes and excels in roasting chicken with its exclusive three-hour slow-roasting technique developed by cofounder Gilles Benny. A rotisserie chicken specialist since 1960, the fourth-generation company is still 100% owned by members of the Benny family and employs more than 2,100 people. Benny&Co. sells more than nine million rotisserie chicken meals per year and is recognized by the *Aliments du Québec au menu*. To find out more: www.benny-co.com.

About Odacité Immobilier – Odacité is a real estate management company specializing in the development of commercial and mixed-use real estate projects. Its services range from prospecting for new land to strategic planning to development and property management.

Forward-Looking Statements – This press release contains forward-looking statements and information within the meaning of applicable securities laws. Canadian Net cautions that actual events could differ materially from current expectations due to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those contemplated by the forward-looking statements. These include risks associated with general economic conditions, risks associated with the local real estate market, dependence on the financial condition of tenants, uncertainties associated with the real estate business, changes in interest rates, availability of debt or equity financing, the impact of adopting new standards, and other risks and factors described from time to time in Canadian Net's filings with securities regulatory authorities, including Management's Discussion and Analysis. Canadian Net does not intend, and does not undertake, to update or alter its forward-looking statements, whether as a result of future events or otherwise, except as may be required by law or regulatory authorities.

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