

## PRESS RELEASE

### FOR IMMEDIATE RELEASE

February 1, 2021

## FRONSAC ANNOUNCES THE ACQUISITION OF A PROPERTY AND A NEW DEVELOPMENT

**Montreal (Québec) - (TSX-V: FRO.UN)** Fronsac Real Estate Investment Trust (“**Fronsac**”) is pleased to announce the acquisition of a property located in Lac Brome, Qc, and a 50% participation in a new development in Chicoutimi, Qc.

### PROPERTY ACQUISITION

On January 29<sup>th</sup>, 2021 Fronsac completed the acquisition of a property in Lac Brome, QC which is operated by a service-station under the Esso banner and a fast-food restaurant operated under the Tim Hortons banner. Total consideration paid for the property was \$2,840,000 (excluding transaction costs) and was settled in cash.

### NEW DEVELOPMENT IN CHICOUTIMI, QC

In partnership with Odacité Immobilier and Benny & Co., Fronsac also is pleased to announce the development of a new standalone Benny&Co. restaurant in Chicoutimi, Qc. Fronsac will retain a 50% participation in the project. Total costs are expected to be \$2.1M and construction is set to begin in 2021.

**About Fronsac** - Fronsac Real Estate Investment Trust is an open-ended trust that acquires and owns high quality triple net and management-free commercial real estate properties.

**About Benny&Co.** - Benny&Co., Quebec's largest family rotisserie, with a network of 64 branches in Quebec and Ontario, excels in the cooking of roast chicken thanks to its exclusive three-hour slow-cooking technique developed by cofounder Gilles Benny. A Master Roaster since 1960, the fourth-generation company is still 100% owned by members of the Benny family and employs more than 1,800 people. Benny&Co. sells more than eight million roast chicken meals per year and is recognized by the Aliments du Québec au menu. To find out more: [www.benny-co.com](http://www.benny-co.com).

**About Odacité** - Odacité is a private real estate management and development firm specialized in commercial and mixed-used real estate. Its services encompass land prospection, strategic planning, development and management.

**Forward-Looking Statements** - This press release contains forward-looking statements and information as defined by applicable securities laws. Fronsac 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 Fronsac with securities regulators, including the management report. Fronsac does not intend or undertake to

# FRONSAC

**Fronsac Real Estate Investment Trust**  
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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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