

PRESS RELEASE



FIRM CAPITAL AMERICAN REALTY PARTNERS CORP.

TSXV Symbol: FCA.U

**FIRM CAPITAL AMERICAN REALTY PARTNERS CORP. ANNOUNCES
PROPOSED 3% DIVIDEND POLICY AND PUBLIC OFFERING OF
COMMON SHARES AND WARRANTS**

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UNITED STATES/

May 10, 2017, TORONTO – Firm Capital American Realty Partners Corp. (the “**Corporation**”) (TSXV: FCA.U) is pleased to announce a proposed 3% dividend policy and public offering of common shares and warrants of the Corporation.

3% Dividend Policy: The Corporation intends to adopt a dividend policy, which is anticipated to be effective 90 days after the closing of the proposed public offering, as outlined below, pursuant to which it will pay U.S. dollar cash dividends (on both the U.S. dollar and Canadian dollar common shares) to shareholders of the Corporation as of each quarterly dividend record date, targeted to be the last day of each calendar quarter. The common shares of the Corporation are expected to provide an initial cash-on-cash yield of 3.0%.

Public Offering of Common Shares and Warrants: The Corporation has filed a preliminary prospectus in each of the Provinces of Canada, other than Quebec, in connection with a proposed offering (the “**Offering**”) of units (the “**Offered Units**”) at a price of U.S.\$7.50 per Offered Unit (C\$10.24 per Offered Unit based on the Bank of Canada daily noon rate of exchange of 1.36535 as of May 10, 2017). Each Offered Unit will consist of one common share of the Corporation and one common share purchase warrant of the Corporation (an “**Offered Warrant**”). Each Offered Warrant will entitle the holder to purchase one common share of the Corporation at an exercise price of U.S.\$8.50 for a period of 36 months from the closing date of the Offering (the “**Closing Date**”). Canaccord Genuity Corp. will act as underwriter of the Offering. Investors will have the option of subscribing for the Offering in U.S. dollars or Canadian dollars.

The net proceeds of the Offering will be used by the Corporation to fund prospective investments in income producing real estate properties in the U.S. primarily in joint-venture partnerships, to fund prospective investments in bridge mortgage debt on U.S. real estate properties, for the repayment of debt, for working capital, and for general corporate purposes.

About the Corporation

Currently, the Corporation is focused on the following investment platforms:

- ***Income Producing Real Estate Investments:*** Acquiring income producing real estate assets in major cities across the United States. Acquisitions are completed by the Corporation primarily in joint venture partnerships with local industry expert partners who retain property management responsibility; and
- ***Mortgage Debt Investments:*** Real estate debt and equity lending platform in major cities across the United States, focusing on providing all forms of bridge mortgage loans and joint venture capital.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions. Forward-looking statements necessarily involve known and unknown risks, including those described in the Corporation's Annual Information Form under "*Risk Factors*" (a copy of which can be obtained at www.sedar.com). Those risks include, without limitation, the ability of the Corporation to complete the Offering and if so, to allocate the net proceeds as stated above; risks associated with general economic conditions; adverse factors affecting the U.S. real estate market generally or those specific markets in which the Corporation holds properties; volatility of real estate prices; inability to complete the Corporation's single family property disposition program or debt restructuring in a timely manner; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; the ability of the Corporation to implement its business strategies; competition; currency and interest rate fluctuations and other risks.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Except as required by applicable law, the Corporation undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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

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