

## **Firm Capital American Realty Partners Corp. (the “Company”)**

### **Dividend Reinvestment Plan**

#### **Questions & Answers**

The Company’s Dividend Reinvestment Plan (the “Plan”) allows shareholders of the Company (the “Shareholders”) to use their quarterly cash dividends to steadily increase ownership in the Company without incurring commission or other transaction costs insofar as shares of the Company (the “Shares”) are purchased under the treasury component of the Plan.

Investors registered in the Plan will also each receive a right to purchase, at market, additional Shares from treasury provided that such investment be no greater than \$12,000 per year and no less than \$3,000 per quarter.

Dividends in respect of whole Shares or fractions of Shares held within the Plan will be automatically re-invested in additional Shares in accordance with the Plan.

**Please note that if your Shares are held in an investment dealer’s account and are not registered in your name, you may still arrange to participate in the Plan by contacting your investment dealer.**

Many frequently asked questions relating to the Plan and its implementation are answered below. An electronic version of the Dividend Reinvestment Plan as well as an authorization form to enroll in the Plan is available on our website ([www.firmcapital.com](http://www.firmcapital.com)).

#### **Frequently Asked Questions**

The following Frequently Asked Questions have been developed to assist the Company’s Shareholders in understanding its Dividend Reinvestment Plan. **Shareholders are encouraged to carefully read the full details of the Plan before enrolling.**

#### ***What is the Dividend Reinvestment Plan?***

The Plan allows Shareholders of the Company to have their quarterly cash dividends reinvested in additional Shares. In addition, Shareholders registered in the Plan will receive a right to purchase, at market, additional Shares provided that such investment be limited to \$12,000 per year and purchases per quarter must equal at least \$3,000.

#### ***Who administers the Plan?***

The Plan is administered by the Company’s transfer agent and registrar, TSX Trust Company (the “Agent”).

***What price do I pay for the Shares?***

The price paid for Shares will depend on the weighted average trading price of the Shares on the TSX Venture Exchange (“TSXV”) for the five trading days immediately preceding each dividend date (which is on or about the 15th day after each quarter). If the weighted average trading price per Share is less than US\$7.50, the Agent will use the cash dividends on Shares to purchase, through an investment dealer selected by the Company, at a cost less than US\$7.50 per Share, additional Shares through the facilities of the TSXV. To the extent the investment dealer is unable to purchase additional Shares at a cost of less than US\$7.50 per Share (inclusive of brokerage commissions), the remaining funds will be used to purchase Shares from treasury at US\$7.50 per Share. If the weighted average trading price per Share is US\$7.50 or more, the Agent will use the cash dividends on Shares to purchase Shares from treasury at the weighted average trading price. Shareholders registered in the Plan who exercise their rights to purchase additional Shares in each year will be credited with that number of Shares equal to the quarterly cash payments received by the Company divided by the weighted average trading price in each such quarter.

***What are the benefits to enrolling in the Plan?***

Shareholders enrolling in the Plan can steadily increase their ownership of the Company on a convenient quarterly basis. You pay no commissions, service charges or brokerage fees insofar as Shares are purchased under the treasury component of the Plan. You also receive a right to purchase at market additional Shares provided such investment be no greater than \$12,000 per year and purchases per quarter equal at least \$3,000.

***Will I receive a report of my purchases under the Plan?***

The Agent or your investment dealer will send you statements of your purchases in the Plan. If you hold your Shares in registered form, the Agent will deliver your statement on a quarterly basis. Otherwise you will receive your statement in accordance with your investment dealer’s usual practice. You will also receive appropriate tax information for reporting dividends paid on Shares in the Plan.

***Are there any tax consequences of enrolling in the Plan?***

As each individual's tax situation is different, the Company encourages you to seek advice relating to the tax consequences of enrolling in the Plan from your tax advisor.

***When can I join the Plan?***

You can join the Plan at any time. If your authorization form is received within three days before the record date of a dividend, the immediately following cash dividend will be invested in the Plan.

***How do I terminate my participation in the Plan?***

You can terminate your participation in the Plan at any time by advising your investment dealer or, in the case of registered holders, the Agent, in writing. Upon termination you will be issued a certificate for your whole Shares held on your behalf pursuant to the Plan and a cash payment for any fraction of a Share, unless you make alternative arrangements with your investment dealer.

***Who can join the Plan?***

Any Canadian Shareholder is eligible to join the Plan. If your Shares are held in an investment dealer's account and not registered in your name, you should arrange to participate in the Plan by contacting your investment dealer.

***How do I enroll in the Plan?***

You may call your investment advisor and simply ask your investment advisor to make the necessary arrangements. Otherwise, if your Shares are registered in your name, you can complete the Authorization Form included in this package (and located on our website) and forward it to the Agent.