

PRESS RELEASE



**FIRM CAPITAL PROPERTY TRUST**

**FIRM CAPITAL PROPERTY TRUST COMPLETES \$23 MILLION BOUGHT DEAL  
FINANCING OF TRUST UNITS**

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Toronto, Ontario, December 18, 2019. Firm Capital Property Trust ("**FCPT**" or the "**Trust**"), (TSX-V: FCD.UN) is pleased to announce that it has closed its previously announced public offering of 3,450,000 trust units at a price of \$6.75 per trust unit for gross proceeds of \$23,287,500 with a syndicate of underwriters led by Canaccord Genuity, CIBC Capital Markets, and TD Securities as joint bookrunners, and including National Bank Financial Inc., Scotia Capital Inc., Echelon Wealth Partners Inc., Raymond James Ltd., Industrial Alliance Securities Inc., Laurentian Bank Securities Inc. and Desjardins Securities Inc. (collectively, the "**Underwriters**").

The closing includes 450,000 trust units issued upon the full exercise by the Underwriters of the over-allotment option granted to them pursuant to the underwriting agreement dated December 11, 2019 between FCPT and the Underwriters.

The net proceeds of the offering will be used to repay indebtedness and for working capital and general trust purposes.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States unless an exemption from registration is available. This news release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of FCPT in any jurisdiction.

**DISTRIBUTION REINVESTMENT PLAN & UNIT PURCHASE PLAN**

The Trust has in place a Distribution Reinvestment Plan ("**DRIP**") and Unit Purchase Plan (the "**Plan**"). Under the terms of the DRIP, FCPT's Unitholders may elect to automatically reinvest all or a portion of their regular monthly distributions in additional Trust Units, without incurring brokerage fees or commissions. Under the terms of the Plan, FCPT's Unitholders may purchase a minimum of \$1,000 of Trust Units per month and maximum purchases of up to \$12,000 per annum.

## **ABOUT FIRM CAPITAL PROPERTY TRUST**

Firm Capital Property Trust is focused on creating long-term value for Unitholders, through capital preservation and disciplined investing to achieve stable distributable income. In partnership with management and industry leaders, The Trust's plan is to co-own a diversified portfolio of multi-residential, flex industrial, net lease convenience retail, and core service provider professional space. In addition to stand alone accretive acquisitions, the Trust will make joint acquisitions with strong financial partners and acquisitions of partial interests from existing ownership groups, in a manner that provides liquidity to those selling owners and professional management for those remaining as partners. Firm Capital Realty Partners Inc., through a structure focused on an alignment of interests with the Trust sources, syndicates and property and asset manages investments on behalf of the Trust.

## **FORWARD LOOKING INFORMATION**

This press release may contain forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", and by discussions of strategies that involve risks and uncertainties. The forward-looking statements are based on certain key expectations and assumptions made by the Trust. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. These risks include, but are not limited to, the risks related to FCPT's business, including those identified in FCPT's annual information form for the year ended December 31, 2018 under the heading "Risks and Uncertainties" (a copy of which may be obtained at [www.sedar.com](http://www.sedar.com)). Although management of the Trust believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that future results, levels of activity, performance or achievements will occur as anticipated. Neither the Trust nor any other person assumes responsibility for the accuracy and completeness of any forward-looking statements, and no one has any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or such other factors which affect this information, except as required by law.

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. Additional information about the Trust is available at [www.firmcapital.com](http://www.firmcapital.com) or [www.sedar.com](http://www.sedar.com).

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