

PRESS RELEASE



FIRM CAPITAL AMERICAN REALTY PARTNERS TRUST

FIRM CAPITAL AMERICAN REALTY PARTNERS TRUST ANNOUNCES VOTING RESULTS AT ANNUAL AND SPECIAL MEETING

Toronto, Ontario, August 10, 2020. Firm Capital American Realty Partners Trust (the “**Trust**”), (TSXV : FCA.U / FCA.UN) is pleased to report that at the annual and special meeting (the “**Meeting**”) of unitholders held earlier today, all trustee nominees were elected as trustees of the Trust, as follows:

Nominee	Votes “For”	% Votes “For”	Votes “No”	% Votes “No”	Votes “Abstain”	% Votes “Abstain”
Geoffrey Bledin	2,003,205	99.62%	-	-	7,631	0.38%
Eli Dadouch	2,003,171	99.62%	-	-	7,665	0.38%
Pat Di Capo	2,007,035	99.81%	-	-	3,801	0.19%
Sandy Poklar	2,003,205	99.62%	-	-	7,631	0.38%
Keith L. Ray	2,003,035	99.61%	-	-	7,801	0.39%
Valentina Kalyk	2,003,205	99.62%	-	-	7,631	0.38%
Howard Smuschkowitz	2,003,205	99.62%	-	-	7,631	0.38%
Ojus Ajmera	2,003,035	99.61%	-	-	7,801	0.39%

In addition, all other items including the re-appointment of auditors and the re-approval of the unit option plan were also approved, the details of which are contained in the Report on Voting Results regarding the Meeting filed by the Trust on SEDAR at www.sedar.com.

ABOUT FIRM CAPITAL AMERICAN REALTY PARTNERS TRUST

Firm Capital American Realty Partners Trust is a U.S. focused real estate investment trust that pursues income producing real estate and mortgage debt investments through the following platforms:

Income Producing Real Estate Investments:

- **Core Markets Wholly Owned Investments:** The Trust is focused on growing its wholly owned multi-residential property portfolio in large core markets with

attention to cities located in Texas, Florida, New Jersey, North and South Carolina, Colorado, Georgia and New York.

- **Core and Non-Core Markets: Joint Venture Investments:** The Trust will also purchase in both core and non-core markets where it lacks knowledge or experience, partial ownership interests in multi-residential properties with industry leaders as partners. These partners bring both expertise in operations and knowledge, especially in non-core markets. The Trust strives to have a minimum 50% ownership interest and will fund the equity in a combined preferred/common equity investment structure. The preferred equity provides a fixed rate of return for investors in the Trust, resulting in a secured structure ahead of the partners ownership interest, while the common equity provides investors an upside return for investors as the investment meets its targeted objectives.

The Trust currently has ownership interests in a total of 2,073 apartment units diversely located in Florida, Connecticut, Texas, New York, New Jersey, Georgia and Maryland.

Mortgage Debt Investments:

The Trust, using Firm Capital's 30-year plus experience as a leader in the mortgage lending industry, provides bridge lending of mortgage and preferred capital secured by residential/multi-residential properties.

FORWARD LOOKING INFORMATION

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, without limitation, risks associated with general economic conditions; adverse factors affecting the U.S. real estate market generally or those specific markets in which the Trust holds properties; volatility of real estate prices; 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 Trust to implement its business strategies; competition; currency and interest rate fluctuations and other risks, including those described in the Trust's public disclosure documents on SEDAR at www.sedar.com.

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. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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 or www.sedar.com.

For further information, please contact:

Eli Dadouch
President & Chief Executive Officer
(416) 635-0221

Sandy Poklar
Chief Financial Officer
(416) 635-0221

For Investor Relations information, please contact:

Victoria Moayedi
Director, Investor Relations
(416) 635-0221