



FC PRIVATE EQUITY REALTY MANAGEMENT CORP.

FC PRIVATE EQUITY REALTY MANAGEMENT CORP. SUPPORTS SANDPIPER GROUP ACTION PLAN REGARDING ARTIS REIT

Toronto, Ontario, November 2, 2020. This press release is being issued further to the press release issued by FC Private Equity Realty Management Corp. ("**Firm Capital**"), on October 7, 2020 and with reference to the information web site set up at www.ArtisPreferredUnits.com.

Firm Capital is supporting and encouraging all Unitholders to support the Action Plan proposed by the Sandpiper Group dated October 7, 2020, and vote in favor of the each of the Trustees nominated by the Sandpiper Group.

Firm Capital is also disappointed by the delay of the special meeting of unitholders until February 23, 2021 and questions Artis senior management as to why they haven't issued their spin-out proxy materials to date in light of the fact that it was the intent to hold meetings of common and preferred unitholders in early to mid-November 2020.

More disturbing is the Artis REIT press release issued on October 29, 2020 stating that a 16 year board member has resigned as it was determined that the individual was "not independent" as a member of the Governance and Compensation Committee. Further, to characterize Sandpiper's approach as an "*American-style smear campaign*" is completely offside and speaks volumes about the current state of senior management at Artis REIT.

If you have not already and are a Preferred Unitholder of Artis, we ask that you please read the correspondence we have had with senior management and board of trustees of Artis as it may impact you as a Preferred Unitholder. This correspondence is located at www.ArtisPreferredUnits.com.

ABOUT FC PRIVATE EQUITY REALTY MANAGEMENT CORP.

FC Private Equity Realty Management Corp. is a real estate private equity investment firm in Toronto, Canada.

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