

PROREIT announces November 2017 distribution

PRO Real Estate Investment Trust ("PROREIT" or the "REIT") (TSXV: PRV.UN) announced today that a cash distribution of \$0.0175 per trust unit of the REIT ("Units") for the month of November, 2017 will be payable on December 15, 2017 to unitholders of record as at November 30, 2017.

Most unitholders can participate in PROREIT's distribution reinvestment plan (the "DRIP"). The DRIP provides unitholders with an opportunity to conveniently and economically increase their ownership in PROREIT. Under the DRIP, distributions are automatically reinvested in additional Units without the cost of any brokerage commissions or service fees. In addition, unitholders who elect to participate in the DRIP receive a further distribution of Units equal in value to 3% of each distribution that was reinvested by the unitholder. Additional deferred units will be credited to the holders thereof to reflect distributions paid on Units.

To join the DRIP, beneficial unitholders who hold their Units through a bank or other intermediary should direct that entity to take the necessary steps to register them in the DRIP. Unitholders who hold their Units directly in registered form should complete the enrollment form and send it to the REIT's transfer agent by email at TMXInvestorServices@tmx.com or by mail to TSX Trust Company, 301 - 100 Adelaide St W Toronto, Ontario, M5H 4H1 (Attention: Dividend Reinvestment Department).

The price for any Units issued under the DRIP is calculated by reference to the weighted average of the closing price of the Units on the TSX Venture Exchange for the five trading days immediately preceding the relevant date of distribution on which trades of Units were recorded.

Cash undistributed by PROREIT upon the issuance of additional Units under the DRIP will be retained by the REIT to be used for future property acquisitions, capital improvements and working capital. The DRIP is subject to certain limitations and restrictions and interested parties are encouraged to review the full text of the DRIP.

Other Matters

The REIT is also pleased to announce that it has closed a secured loan in the aggregate principal amount of \$1.5 million made to two parties related to Lotus Crux Acquisition LP. It was provided under the opportunities included in the terms of the REIT's strategic investment agreement entered into in 2014 with Lotus Crux Acquisition LP (the "Strategic Investment Agreement").

The loan was made as part of the financing for the acquisition of a 74,000 square feet multi-tenant commercial building well located in Greater Ottawa. The property was built in 2001 and has 22 feet clear ceiling height. The loan is on market terms as negotiated between parties acting at arm's length, has a term of two years and is secured by way of mortgage on the property. In accordance with the terms of the Strategic Investment Agreement, and as a result of the loan, the REIT has been granted an option to purchase the property, once leased and stabilized, at a discount to its fair market value as determined by an independent third party appraiser at such time. The parties related to Lotus Crux Acquisition LP to which the loan was made are respectively controlled by Peter Aghar and Shenoor Jadavji, who are trustees of the REIT.

About PROREIT

PROREIT (www.proreit.com) is an unincorporated open-ended real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario. PROREIT was established in March 2013 to own a portfolio of diversified commercial real estate properties in Canada, with a focus on primary and secondary markets in Québec, Atlantic Canada and Ontario with selective expansion into Western Canada. PROREIT's portfolio is diversified by property type and geography across Québec, New Brunswick, Nova Scotia, Prince Edward Island, Ontario and Alberta.

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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<https://proreit.mediaroom.com/index.php?s=2429&item=122538>