

PRESS RELEASE

FOR IMMEDIATE RELEASE

January 21, 2013

TAGGART CAPITAL CORP. ANNOUNCES TSXV CONDITIONAL APPROVAL AND FILING OF FILING STATEMENT FOR ITS QUALIFYING TRANSACTION

Toronto, Ontario – (TSXV: TAG.P) Taggart Capital Corp. (the “**Company**”), a capital pool company listed on the TSX Venture Exchange (the “**Exchange**”), is pleased to announce that it has received conditional approval from the Exchange for the closing of its Qualifying Transaction, as defined under Exchange Policy 2.4 – *Capital Pool Companies*, and that further to its press release dated November 22, 2012 (the “**QT Press Release**”), it has filed a filing statement in connection with the Company’s Qualifying Transaction (the “**Filing Statement**”).

As previously announced, the Company’s Qualifying Transaction involves three primary components: (i) the purchase by the Company, pursuant to the terms of a purchase agreement assigned to the Company, of a recently constructed 10,574 square-foot two-storey commercial retail property located at 135 Main Street in Moncton, New Brunswick, (ii) the introduction of a new management team through the resignation of the current directors and officers of the Company and the replacement thereof by a new management team comprised of James W. Beckerleg and Gordon G. Lawlor and a new board, and (iii) the completion of two separate private placements through the issuance by the Company of (A) 21,108,566 subscription receipts at a price per subscription receipt of \$0.30 (the “**QT Private Placement**”), and (B) 1,587,302 common shares at a price per share of \$0.1575 (the “**New Management Private Placement**”), for aggregate gross proceeds to the Company of approximately \$6,583,000. As previously announced, the QT Private Placement was completed on December 21, 2012 and the subscription receipts issued thereunder will automatically convert into common shares of the Company upon the satisfaction of certain escrow release conditions which are expected to be achieved on the date of closing of the Qualifying Transaction. Messrs. Beckerleg and Lawlor will participate in the private placements for an aggregate amount of \$250,000 by subscribing for all of the common shares issued under the New Management Private Placement.

Concurrently with the completion of the Qualifying Transaction, Messrs. Beckerleg and Lawlor will purchase all of the 3,450,000 seed shares currently held in escrow (the “**Seed Shares**”) at a purchase price of \$0.13 per share from the principals of the Company, for aggregate consideration of \$448,500 (the “**Seed Share Transaction**”). The Seed Shares and the shares issued pursuant to the New Management Private Placement will be subject to escrow restrictions pursuant to the policies of the Exchange.

Assuming all conditions to closing are satisfied, the Company expects to close the Qualifying Transaction on or about January 29, 2013. Upon completion of the proposed Qualifying Transaction, the Company is expected to meet all of the minimum listing requirements for a Tier 1 Real Estate Issuer. The Filing Statement is available under the Company’s profile on SEDAR at www.sedar.com. Following completion of the Qualifying Transaction the new management team intends to acquire further real estate properties, raise additional funds in the marketplace and convert the resulting issuer into a real estate investment trust to be named PRO Real Estate Investment Trust, subject to receipt of all necessary approvals, including that of the Exchange.

Taggart Capital Corp.

Taggart Capital Corp. is a capital pool company listed on the Exchange. The principal business of the Company is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. Since its incorporation, other than its initial public offering under Exchange

Policy 2.4 – *Capital Pool Companies* in 2011 and the transactions in relation thereto, the Company has not commenced commercial operations and has no assets other than cash.

Forward-Looking Statements

This press release contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Examples of such statements include, among other things, the intention to complete the Qualifying Transaction. Accordingly, readers should not place undue reliance on forward looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect the Company.

Completion of the Qualifying Transaction and the Seed Share Transaction is subject to a number of conditions, including but not limited to, final Exchange acceptance. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement filed in connection with the Qualifying Transaction, any information released or received with respect to such transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this press release.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

For additional information, please contact: John FitzGerald, President, Chief Executive Officer, Chief Financial Officer and Corporate Secretary of the Company at (416) 207-3307.