

First Capital REIT Announces October 2020 Distribution

Toronto, Ontario (October 15, 2020) - First Capital REIT ("First Capital") (TSX: FCR.UN) announced today that it will make a cash distribution of \$0.0716666 per REIT unit for the month of October, representing \$0.86 per REIT unit on an annualized basis. The distribution will be paid on November 16, 2020 to unitholders of record as at October 30, 2020.

About First Capital REIT (TSX: FCR.UN)

First Capital is a leading developer, owner and manager of mixed-use real estate located in Canada's most densely populated cities. First Capital's focus is on creating thriving urban neighbourhoods to generate value for businesses, residents, communities and our investors.

For further information:

Kay Brekken
Executive Vice President & CFO
(416) 216-2051
kay.brekken@fcr.ca

www.fcr.ca TSX: FCR.UN