



First Capital REIT Announces Election of Trustees

Toronto, Ontario (April 11, 2023) - First Capital REIT (“First Capital”) (TSX: FCR.UN) announced today the results of the election of trustees at its annual meeting of unitholders held on April 11, 2023 (the “Meeting”).

The total number of trust units represented by unitholders present or by proxy at the Meeting was 164,328,086, representing 76.94% of the Trust’s issued and outstanding trust units.

Each of the ten nominees listed in the Trust’s management information circular dated February 24, 2023 and in the supplement to the management information circular dated April 11, 2023 was elected as a Trustee. Proxies were received in respect of the election of trustees of First Capital as follows:

Trustee	Proxy Votes For	Proxy % For	Proxy Votes Withheld	Proxy % Withheld	Outcome
Paul Douglas (Chair of the Board)	159,310,656	97.21%	4,579,194	2.79%	Carried
Leonard Abramsky	159,989,927	97.62%	3,899,923	2.38%	Carried
Sheila Botting	163,464,857	99.74%	424,993	0.26%	Carried
Ian Clarke	163,420,028	99.71%	469,822	0.29%	Carried
Dayna Gibbs	163,679,303	99.87%	210,547	0.13%	Carried
Ira Gluskin	163,503,269	99.76%	386,581	0.24%	Carried
Annalisa King	156,986,942	95.79%	6,902,908	4.21%	Carried
Al Mawani	159,541,498	97.35%	4,348,352	2.65%	Carried
Richard Nesbitt	163,604,037	99.83%	285,813	0.17%	Carried
Adam E. Paul	160,182,740	97.74%	3,707,110	2.26%	Carried

About First Capital REIT (TSX: FCR.UN)

First Capital owns, operates and develops grocery-anchored, open-air centres in neighbourhoods with the strongest demographics in Canada.

For further information:

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