Mainstreet Equity Corp. Annual General Meeting Results

March 9, 2023 – CALGARY, AB - Mainstreet Equity Corp. (“Mainstreet” or the “Corporation”) (TSX:MEQ) is pleased to announce the results of its annual general meeting of shareholders held March 9, 2023 (the “Meeting”). The Meeting had a very strong shareholder turnout with holders of approximately 86% of the issued and outstanding common shares represented in person or by proxy. There are currently 9,318,818 common shares outstanding.

Navjeet (Bob) Dhillon, Joseph Amantea, Ron B. Anderson, Karanveer Dhillon, Richard Grimaldi and John Irwin were re-elected to the Board of Directors of the Corporation for the upcoming year as follows:

	Outcome of the Vote	Votes For	%	Withheld	%
Navjeet (Bob) Dhillon	Elected	6,788,259	85.20	1,178,770	14.80
Joseph Amantea	Elected	6,667,038	83.68	1,299,991	16.32
Ron B. Anderson	Elected	7,519,441	94.38	447,588	5.62
Karanveer Dhillon	Elected	7,038,544	88.35	928,485	11.65
Richard Grimaldi	Elected	7,765,400	97.47	201,629	2.53
John Irwin	Elected	7,496,824	94.10	470,205	5.90

PricewaterhouseCoopers LLP was re-appointed as the Corporation’s auditor.

Details in respect of all of the resolutions approved at the annual general meeting of shareholders may be found in the Management Information Circular (“Circular”), dated February 8, 2023. The Circular is available on SEDAR (https://www.sedar.com).

About Mainstreet

Mainstreet Equity Corp. (“Mainstreet”) is a Calgary-based real estate operating company, traded on the Toronto Stock Exchange (TSX:MEQ). Mainstreet is a top provider of high-quality, affordable multi-family rental units in western Canada, covering BC, AB, SK, and Winnipeg, with year-to-date holdings of over 16,800 units. The company's long-term value is anchored by a counter-cyclical strategy to aggressively acquire undervalued units at distressed prices, using low-cost capital. Once acquired, Mainstreet rapidly stabilizes the assets to minimize cycle times and boost net operating income. The company employs a 100% organic, non-dilutive growth model, leveraging its robust liquidity position. As at Q1 2023, Mainstreet’s assets were valued at nearly CDN $3B based on IFRS value.

Source: Mainstreet Equity Corp. (TSX:MEQ)

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