

Halmont Properties Corporation First Quarter Results

TORONTO, May 27, 2020 -- **HALMONT PROPERTIES CORPORATION (TSX-V: HMT)** announced today that net income to common shareholders for the three months ended March 31, 2020 was \$ 770,000 as compared to net income of \$626,000 for the three months ended March 31, 2019.

(in millions)	Three months ended	
	March 31, 2020	March 31, 2019
Revenue	\$ 2,735	\$ 1,928
Net income - total	1,117	771
- for common shareholders	770	626
Net income per share for common shareholders	0.65 ¢	0.57 ¢

The increase in the Company's earnings compared to the same period in 2019 is due principally to the additional capital invested in 2019 in commercial properties, loans receivable and forest properties.

With respect to the impact of COVID-19, our businesses overall performed well in the first quarter, however our commercial properties are being impacted and we are working to mitigate the consequences.

The book value of each common share increased to 58¢ at March 31, 2020 compared to 51¢ in 2019. Halmont revalues its principal assets each year in accordance with IFRS accounting principles, considering available market information and the relevant terms of its joint-venture and partnership agreements. As a result, the common share book value approximates their realizable values.

Halmont Properties Corporation invests directly in real estate and securities of companies holding property, energy, and infrastructure.

This news release includes certain forward-looking statements including management's assessment of the Company's future plans and operations based on current views and expectations. All statements other than statements of historic facts are forward looking statements. These statements contain substantial known and unknown risks and uncertainties, some of which are beyond the Company's control. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements. Readers should not place undue reliance on these forward-looking statements which represent estimates and assumptions only as of the date on which such statements are made. The Company undertakes no obligation to publicly revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.

For additional information:

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