

Halmont Properties Corporation First Quarter Results

TORONTO, May 24, 2022 -- **HALMONT PROPERTIES CORPORATION (TSX-V: HMT)** ("Halmont" or the "Company") announced today that net income to common shareholders for the three months ended March 31, 2022, was \$866,000 as compared to net income of \$662,000 for the three months ended March 31, 2021.

<i>(thousands, except per share amount)</i>	<i>Three months ended</i>	
	<u>March 31, 2022</u>	<u>March 31, 2021</u>
<i>Revenue</i>	\$2,993	\$2,153
<i>Net income - total</i>	1,250	935
<i>- for common shareholders</i>	886	662
<i>Net income per share for common shareholders</i>	0.41 ¢	0.34 ¢

The fully diluted book value, including the conversion of the capital notes and preferred shares, together with net income in the first quarter, increased to 67¢ per common share compared to 61¢ in 2021.

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 assets including commercial, forest, and residential properties.

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:

Heather M. Fitzpatrick

President

T: 647-448-7147