

PRESS RELEASE



FIRM CAPITAL AMERICAN REALTY PARTNERS CORP.

TSXV Symbol: FCA.U

**FIRM CAPITAL AMERICAN REALTY PARTNERS CORP. ANNOUNCES
CLOSING OF PUBLIC OFFERING OF COMMON SHARES AND
WARRANTS**

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UNITED STATES/

May 29, 2017, TORONTO – Firm Capital American Realty Partners Corp. (the “**Corporation**”) (TSXV: FCA / FCA.U) is pleased to announce the closing of the public offering (the “**Offering**”) of 850,160 units (the “**Offered Units**”) of the Corporation (which includes Offered Units issued pursuant to the partial exercise of the over-allotment option), as previously announced in the Corporation’s press release dated May 10, 2017.

The Corporation completed the Offering at a price of U.S.\$7.50 per Offered Unit (C\$10.24 per Offered Unit based on the Bank of Canada daily noon rate of exchange of 1.36535 as of May 10, 2017). Each Offered Unit consisted of one common share of the Corporation and one common share purchase warrant of the Corporation (an “**Offered Warrant**”). Each Offered Warrant will entitle the holder to purchase one common share of the Corporation at an exercise price of U.S.\$8.50 for a period of 36 months from the closing date of the Offering. Canaccord Genuity Corp. acted as the underwriter of the Offering. The Corporation raised gross proceeds of approximately U.S.\$6.3 million pursuant to the Offering.

In connection with the Offering, investors had the option of subscribing for the Offering in U.S. dollars or Canadian dollars. The TSX Venture Exchange (the “**TSXV**”) has conditionally approved the listing of the common shares issued under the Offering for trading in Canadian dollars under the symbol “FCA”, alongside the Corporation’s existing common shares that trade in U.S. dollars under the symbol “FCA.U”. The TSXV has also approved the listing of the Offered Warrants for trading in U.S. dollars under the symbol “FCA.WT.U”. The Offering remains subject to the final approval of the TSXV.

The net proceeds of the Offering will be used by the Corporation to fund prospective investments in income producing real estate properties in the U.S. primarily in joint-venture partnerships, to fund prospective investments in bridge mortgage debt on U.S. real estate properties, for the repayment of debt, for working capital, and for general corporate purposes.

The Corporation intends to adopt a dividend policy, which is anticipated to be effective 90 days after the closing of the Offering, pursuant to which it will pay U.S. dollar cash dividends (on both the U.S. dollar and Canadian dollar common shares) to shareholders of the Corporation as of each quarterly dividend record

date, targeted to be the last day of each calendar quarter. The common shares of the Corporation are expected to provide an initial cash-on-cash yield of 3.0%. These intentions with respect to the anticipated dividend policy are subject to the risks, factors and assumptions set forth in the (final) short form prospectus of the Corporation dated May 19, 2017, under the heading “Dividend Policy” and “Risk Factors”.

About the Corporation

Currently, the Corporation is focused on the following investment platforms:

- ***Income Producing Real Estate Investments:*** Acquiring income producing real estate assets in major cities across the United States. Acquisitions are completed by the Corporation primarily in joint venture partnerships with local industry expert partners who retain property management responsibility; and
- ***Mortgage Debt Investments:*** Real estate debt and equity lending platform in major cities across the United States, focusing on providing all forms of bridge mortgage loans and joint venture capital.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “intend” and similar expressions. Forward-looking statements necessarily involve known and unknown risks, including those described in the Corporation’s Annual Information Form under “*Risk Factors*” and in the (final) short form prospectus referenced above (which can be obtained at www.sedar.com). Those risks include, without limitation, the ability of the Corporation to allocate the net proceeds of the Offering as stated above and adopt a dividend policy as stated above; risks associated with general economic conditions; adverse factors affecting the U.S. real estate market generally or those specific markets in which the Corporation holds properties; volatility of real estate prices; inability to complete the Corporation’s single family property disposition program or debt restructuring in a timely manner; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; the ability of the Corporation to implement its business strategies; competition; currency and interest rate fluctuations and other risks.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Except as required by applicable law, the Corporation undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Kursat Kacira
President & Chief Executive Officer
(416) 635-0221

Sandy Poklar
Chief Financial Officer
(416) 635-0221