Grocery REIT

SLATE

May 12, 2021

Slate Grocery REIT Announces Voting Results from 2021 Meeting of Unitholders and Posts Q1 2021 Earnings Call Transcript and Investor Update

TORONTO, ON – Slate Grocery REIT (TSX: SGR.U) (TSX: SGR.UN) (the "REIT"), an owner and operator of U.S. grocery-anchored real estate, announced today that each of the trustee nominees listed in the management information circular of the REIT dated March 24, 2021 were elected as trustees of the REIT at the annual meeting of the holders ("Unitholders") of class A units, class I units, class U units and special voting units of the REIT held on May 11, 2021 (the "AGM"). Voting results for the individual trustees of the REIT are as follows:

Name of Nominee	Voted For	%	Voted Withheld	%
Colum Bastable	15,034,689	95.33%	737,087	4.67%
Thomas Farley	15,104,436	95.77%	667,340	4.23%
Patrick Flatley	15,679,882	99.42%	91,894	0.58%
Marc Rouleau	15,685,320	99.45%	86,456	0.55%
Andrea Stephen	15,152,271	96.07%	619,506	3.93%
Blair Welch	15,278,287	96.87%	493,489	3.13%
Brady Welch	15,287,487	96.93%	484,289	3.07%

The resolution to re-appoint Deloitte LLP as the auditors of the REIT for the ensuing year and authorizing the trustees to fix the remuneration to be paid to the auditors was approved by 99.53% of the votes.

Final results on all matters voted upon at the AGM will be filed with the Canadian securities regulatory authorities and will be available on the REIT's SEDAR profile at www.sedar.com.

Q1 2021 Earnings Call Transcript and Investor Update

Slate Grocery REIT's Q1 2021 earnings call transcript and investor update are now available on the REIT's website and can be accessed by visiting the following links:

- Slate Grocery REIT – Q1 2021 earnings call transcript
- Slate Grocery REIT – Q1 2021 investor update

About Slate Grocery REIT (TSX: SGR.U / SGR.UN)

Slate Grocery REIT is an owner and operator of U.S. grocery-anchored real estate. The REIT owns and operates approximately U.S. $1.4 billion of critical real estate infrastructure across major U.S. metro markets that communities rely upon for their daily needs. The REIT's resilient grocery-anchored portfolio and strong credit tenants provide unitholders with durable cash flows and the potential for capital appreciation over the longer term. Visit slategroceryreit.com to learn more about the REIT.

About Slate Asset Management

Slate Asset Management is a leading real estate focused alternative investment platform with approximately $6.5 billion in assets under management. Slate is a value-oriented manager and a significant sponsor of all of its private and publicly traded investment vehicles, which are tailored to the unique goals and objectives of its investors. The firm's careful and selective investment approach creates long-term value with an emphasis on capital preservation and outsized returns. Slate is supported by exceptional people, flexible capital and a demonstrated ability to originate and execute on a wide range of compelling investment opportunities. Visit slateam.com to learn more.

Forward-Looking Statements

Certain information herein constitutes "forward-looking information" as defined under Canadian securities laws which reflect management's expectations regarding objectives, plans, goals, strategies, future growth, results of operations, performance, business prospects and opportunities of the REIT. The words "plans", "expects", "does not expect", "scheduled", "estimates", "intends", "anticipates", "does not anticipate", "projects", "believes", or variations of such words and phrases or statements to the effect that certain actions, events or results "may", "will", "could", "would", "might", "occur", "be achieved", or "continue" and similar expressions identify forward-looking statements. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by management as of the date hereof, are inherently subject to significant business, economic and competitive uncertainties and contingencies. When relying on forward-looking statements to make decisions, the REIT cautions readers not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not the times at or by which such performance or results will be achieved. A number of factors could cause actual results to differ, possibly materially, from the results discussed in the forward-looking statements. Additional information about risks and uncertainties is contained in the filings of the REIT with securities regulators.

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For Further Information

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