



April 6, 2023

Slate Grocery REIT Announces Automatic Securities Repurchase Plan Pursuant to Its Normal Course Issuer Bid

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 in connection with its previously announced normal course issuer bid (“NCIB”), which commenced on February 1, 2023, the REIT has entered into an automatic securities repurchase plan with its designated broker in order to facilitate purchases of Class U units of the REIT (“Units”).

The automatic securities repurchase plan allows for purchases by the REIT of Units at points in time when the REIT would ordinarily not be permitted to make purchases due to regulatory restrictions or self-imposed blackout periods. Purchases, if any, will be made by the REIT's designated broker based upon the parameters prescribed by the Toronto Stock Exchange and the terms of the agreement between the REIT and its designated broker. The automatic securities repurchase plan is expected to terminate on the close of business on May 5, 2023.

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 US\$2.4 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 global alternative investment platform targeting real assets. We focus on fundamentals with the objective of creating long-term value for our investors and partners. Slate's platform has a range of real estate and infrastructure investment strategies, including opportunistic, value add, core plus and debt investments. We are supported by exceptional people and flexible capital, which enable us 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

Investor Relations

+1 416 644 4264

ir@slateam.com