May 4, 2023

Slate Grocery REIT Announces Voting Results from 2023 Meeting of Unitholders and Posts Q1 2023 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 April 3, 2023 were elected as trustees of the REIT at its 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 4, 2023 (the "AGM"). Voting results for the individual trustees are as follows:

Name of Nominee	Voted For	%	Voted Withheld	%
Colum Bastable	16,071,227	92.28	1,344,469	7.72
Christopher Chee	16,435,437	94.37	980,259	5.63
Patrick Flatley	16,420,791	94.29	994,905	5.71
Marc Rouleau	14,630,920	84.01	2,784,776	15.99
Andrea Stephen	16,064,527	92.24	1,351,169	7.76
Mary Vitug	16,426,120	94.32	989,576	5.68
Blair Welch	16,301,179	93.60	1,114,517	6.40
Brady Welch	16,286,768	93.52	1,128,928	6.48

The resolution to re-appoint Deloitte LLP as the auditors of the REIT for the ensuing year and to authorize the trustees to fix the remuneration to be paid by the auditors was approved by 81.29% 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 2023 Earnings Call Transcript and Investor Update

Slate Grocery REIT's Q1 2023 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 2023 earnings call transcript
- Slate Grocery REIT – Q1 2023 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. $2.4 billion of critical real estate infrastructure across major U.S. metro markets that communities rely upon for their everyday 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