PRESS RELEASE

FIRM CAPITAL PROPERTY TRUST

FIRM CAPITAL PROPERTY TRUST FILES (FINAL) BASE SHELF PROSPECTUS

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Toronto, Ontario, June 10, 2026. Firm Capital Property Trust ("**FCPT**" or the "**Trust**"), (TSX : FCD.UN) announced today that it has filed a (final) short form base shelf prospectus dated June 9, 2026 (the "**Final Base Shelf Prospectus**") with the securities regulatory authorities in all provinces and territories of Canada and has obtained a receipt for the Final Base Shelf Prospectus. The Final Base Shelf Prospectus allows FCPT to offer and issue, and certain current or future securityholders to offer and sell, from time to time, up to $250 million in aggregate (or the equivalent thereof in any other currency or currencies) of trust units, debt securities, subscription receipts, warrants or units or any combination of such securities, over a 25-month period. The Final Base Shelf Prospectus may also qualify an "at-the-market distribution" of trust units. When securities covered by the Final Base Shelf Prospectus are offered for sale, a prospectus supplement containing terms of these securities will be filed.

The securities covered by the base shelf prospectus have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States unless an exemption from registration is available. This news release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of FCPT in any jurisdiction.

ABOUT FIRM CAPITAL PROPERTY TRUST

Firm Capital Property Trust is focused on creating long-term value for Unitholders, through capital preservation and disciplined investing to achieve stable distributable income. In partnership with management and industry leaders. The Trust's plan is to own as well as to co-own a diversified property portfolio of multi-residential, flex industrial, and net lease convenience retail. In addition to stand alone accretive acquisitions, the Trust will make joint acquisitions with strong financial partners and acquisitions of partial interests from existing ownership groups, in a manner that provides liquidity to those selling owners and professional management for those remaining as partners. Firm Capital Realty Partners Inc., through a structure focused on an alignment of interests with the Trust sources, syndicates and property and asset manages investments on behalf of the Trust.

FORWARD LOOKING INFORMATION

This news release contains forward-looking statements. Much of this information can be identified by words such as "expect to," "expected," "will," "estimated" or similar expressions suggesting future outcomes or events. FCPT believes the expectations reflected in such forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon.

Forward-looking statements are based on current information and expectations that involve a number of risks and uncertainties, which could cause actual results or events to differ materially from those anticipated. These risks include, but are not limited to, risks associated with the potential issuance of securities of the Trust or the sale of securities by selling securityholders, the type of securities that may be issued, the ability to satisfy regulatory, stock exchange and commercial closing conditions of an offering of securities, the uncertainty associated with accessing capital markets and the risks related to the Trust's business, including those identified in the Trust's annual information form for the year ended December 31, 2025 under the heading "Risks and Uncertainties" (a copy of which may be obtained at www.sedarplus.ca). Forward-looking statements contained in this news release are made as of the date hereof and are subject to change. All forward-looking statements in this news release are qualified by these cautionary statements. Except as required by applicable law, the Trust undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Additional information about the Trust is available at www.firmcapital.com or www.sedarplus.ca.

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