PRESS RELEASE

FIRM CAPITAL PROPERTY TRUST

FIRM CAPITAL PROPERTY TRUST ANNOUNCES RESULTS OF ANNUAL MEETING OF UNITHOLDERS

TORONTO, June 23, 2026. Firm Capital Property Trust ("**FCPT**" or the "**Trust**"), (TSX: FCD.UN) is pleased to announce the voting results for its Annual and Special Meeting of holders of trust units ("**Unitholders**") of the Trust held on June 23, 2026 (the "**Meeting**").

All matters put forward to Unitholders for consideration and approval as set out in the Trust's management information circular dated May 4, 2026 (the "**Circular**") were approved by the requisite majority of votes cast at the Meeting. In particular, Unitholders approved the election of all trustee nominees, the approval of MNP LLP as the Trust's auditors and the approval, ratification and confirmation of the restricted unit rights plan of the Trust, including the approval and authorization of all unallocated awards, rights and other entitlements permitted under the restricted unit rights plan and the authorization for the Trust to continue granting awards, rights and other entitlements under the restricted unit rights plan until June 23, 2029, all as described in the Circular. The results of the votes for the election of trustees of the Trust are as follows:

Nominee	**Votes "For"**	**% Votes "For"**	**Votes "Withheld"**	**% of Votes "Withheld"**
Geoffrey Bledin	8,733,028	97.6%	213,572	2.4%
Eli Dadouch	7,643,175	85.4%	1,303,425	14.6%
Stanley Goldfarb	8,766,098	98.0%	180,502	2.0%
Jonathan Mair	8,777,258	98.1%	169,342	1.9%
Robert McKee	8,785,368	98.2%	161,232	1.8%
Sandy Poklar	8,753,222	97.8%	193,378	2.2%
Lawrence Shulman	8,782,128	98.2%	164,472	1.8%
Howard Smuschkowitz	8,732,468	97.6%	214,132	2.4%
Manfred Walt	8,789,208	98.2%	157,392	1.8%
Victoria Granovski	8,782,977	98.2%	163,623	1.8%
Jeffrey Goldfarb	8,726,903	97.5%	219,697	2.5%

9,052,179 Units were represented by Unitholders in person or by proxy at the Meeting, representing approximately 24.5% of the total issued and outstanding Units at the record date for the Meeting. Full details of the voting results will be posted under the Trust's profile on www.sedarplus.ca.

ABOUT FIRM CAPITAL PROPERTY TRUST (TSX: FCD.UN)

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 co-own, a diversified property portfolio of multi-residential, flex industrial and net lease convenience retail properties. 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 press release contains forward-looking information and forward-looking statements within the meaning of applicable securities laws, including statements regarding the business, strategy and plans of the Trust. In some cases, forward-looking statements can be identified by the use of words such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue" and similar expressions, or by discussions of strategies that involve risks and uncertainties. The forward-looking statements are based on certain key expectations and assumptions made by the Trust. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that predictions, forecasts, projections and other future events will not occur as anticipated. Although management of the Trust believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that future results, levels of activity, performance or achievements will occur as anticipated. Forward-looking statements are not guarantees of future performance and are based on the Trust's estimates and assumptions that are subject to risks and uncertainties, including those described in the Trust's Annual Information Form for the year ended December 31, 2025 under "Risks and Uncertainties", a copy of which is available at www.sedarplus.ca. Neither the Trust nor any other person assumes responsibility for the accuracy or completeness of any forward-looking statements, and neither the Trust nor any other person has any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or other factors affecting such information, except as required by law.

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