

Yorkton Equity Group Inc. Announces Final Approval from the TSX Venture Exchange and Closing of Previously Announced Private Placement

Edmonton, Alberta – (May 13th, 2021) – Yorkton Equity Group Inc. (“YEG” or the “Company”) (TSXV: YEG) is pleased to announce the receipt of final acceptance from the TSX Venture Exchange and closing of its non-brokered private placement financing (“Private Placement”) for gross proceeds of \$2,825,000 or 11,300,000 units (“Units”) at a price of \$0.25 per Unit, which was over-subscribed by over approximately 40%. The Private Placement was announced on March 9, 2021 and was upsized due to demand on several occasions on April 27, 2021, May 3, 2021 and May 4, 2021.

The Company intends to use the proceeds from the Private Placement towards the purchase of the Kelowna property as announced on April 19, 2021, renovations and upgrades to the Riviera Gardens Property, soft development costs of Yorkton 108, the purchase of the Langford, Victoria Property as announced on March 9, 2021 and general working capital including pursuing new acquisition opportunities. While the Company is securing additional financing through CMHC to complete the aforementioned acquisitions, we are pleased to announce that CMHC financing on the Kelowna property has been approved at an advantageous mortgage rate of less than 2.0% per annum for a 5 year term, and the scheduled closing of this purchase is targeted for on or before July 8, 2021 as per our lawyers.

Each Private Placement Unit is comprised of one (1) common share of the Company (“Common Share”) and one (1) warrant (“Warrant”), whereby each Warrant entitles the holder to purchase one (1) Common Share at a price of \$0.40 for a period of two (2) years from the date of closing. If after four months and one day following the date of closing, the closing price of the Common Shares is equal to or exceeds \$0.60 per Common Share for twenty (20) consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants.

In the event of acceleration, the expiry date will be accelerated to a date that is thirty (30) days after the date that written notice has been given to the warrant holder or the date that the Company has issued a press release announcing the exercise of the acceleration right; and thereafter, no further notification will be provided by the Company to the subscribers. The Common Shares and Warrants issued pursuant to the Private Placement shall be subject to a four (4) month hold from the date of closing.

About Yorkton

Yorkton Equity Group Inc. is a fully integrated, growth-oriented real estate investment company committed to providing shareholders with growing assets, and stable income through the accretive acquisitions, organic growth, and the active management of multi-family rental properties with significant upside potential.

Our geographical focus is in primary and secondary markets across Canada with diversified, growing economies, and strong population in-migration, with an initial focus in British Columbia. Our business objectives are to achieve stable Net Operating Income (NOI) and growing Net Asset Value (NAV) in our multi-family rental property portfolio by deploying a risk-averse business model to create the ultimate value proposition for our shareholders.

Yorkton Equity Group Inc. is built on the solid foundations of the Yorkton Group of companies with strong financial capacity, and well over 30 years of real estate experience.

Further information about Yorkton is available on the Company's website at www.yorktonequitygroup.com and the SEDAR website at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Forward-Looking Information

This press release may include forward-looking information within the meaning of Canadian securities legislation concerning the business of Yorkton. Forward-looking information is based on certain key expectations and assumptions made by the management of Yorkton. Although Yorkton believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Yorkton can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. Yorkton disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any applicable securities laws or any state of the United States and may not be offered or sold in the United States or to the account or benefit of a person in the United States absent an exemption from the registration requirements.