

# **PINE TRAIL REAL ESTATE INVESTMENT TRUST**

## **PINE TRAIL REIT ANNOUNCES RELIANCE ON ALBERTA SECURITIES COMMISSION BLANKET ORDER 51-517 ON FILING OF AUDITED FINANCIAL STATEMENTS AND MD&A FOR YEAR ENDED DECEMBER 31, 2019**

Toronto, May 1, 2020 - Pine Trail Real Estate Investment Trust (the "REIT") announced today that due to the outbreak of the novel coronavirus ("COVID-19"), it will be filing its annual financial statements and accompanying management's discussion and analysis for the year ended December 31, 2019 (the "Annual Filings") after April 29, 2020, the required deadline set by National Instrument 51-102 – *Continuous Disclosure Obligations* ("NI-51-102").

The REIT is issuing this news release pursuant to Alberta Securities Commission Blanket Order 51-517 – *Temporary Exemption from Certain Corporate Finance Requirements* (the "Blanket Order"), which provides the REIT with an additional 45-day period to complete its Annual Filings, which includes the following continuous disclosure documents:

- Audited financial statements for the year ended December 31, 2019 as required by section 4.2 of NI 51-102; and
- Management's discussion and analysis for the year ended December 31, 2019 as required by section 5.1(2) of NI 51-102.

The REIT intends to file the Annual Filings on or shortly before June 15, 2020. The REIT's management and other insiders are subject to a trading blackout reflecting the principles contained in section 9 of National Policy 11-207 – *Failure-to-file Cease Trade Orders and Revocations in Multiple Jurisdictions* until the Annual Filings have been completed.

The REIT confirms that other than the changes to our board of trustees, which occurred at the last annual general meeting of the REIT as disclosed in the management information circular, and the cessation of the distribution disclosed on March 25, 2020 there have been no material business developments since the Q3 financial statements.

FOR FURTHER INFORMATION, PLEASE CONTACT: David Luu, Interim CFO, Phone: (416) 583-5513.

*The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*