True North Commercial Real Estate Investment Trust
Announces Binding Agreement for Disposition of 3699 63rd Avenue NE, Calgary Alberta
for Sale Price of $57 Million

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TORONTO, November 2, 2026 – True North Commercial Real Estate Investment Trust (TSX: TNT.UN) (the "REIT") is pleased to announce that it has entered into an agreement for the sale of a 209,400 square foot office property located at 3699 63rd Avenue NE, Calgary Alberta (the "Property") for a sale price of $57.0 million that is expected to close on or about December 14, 2026, excluding transaction costs. The REIT intends to use the net proceeds, after repayment of the existing first mortgage related to the Property, to repay existing indebtedness on its credit facility.

“The REIT continues to capitalize on available liquidity in the market by strategically disposing of non-core assets under favourable terms”, said Daniel Drimmer, the REIT’s Chief Executive Officer. “The disposition highlights the REITs ability to access liquidity, mitigate leasing risk, and attract buyers for its assets despite challenging market conditions.”

About the REIT

The REIT is an unincorporated, open-ended real estate investment trust established under the laws of the Province of Ontario. The REIT currently owns and operates a portfolio of 37 properties consisting of approximately 4.4 million square feet in urban and select strategic secondary markets across Canada. The REIT is focused on growing its portfolio principally through acquisitions across Canada and such other jurisdictions where opportunities exist.

For more information regarding the REIT, please visit www.sedar.com or the REIT's website at www.truenorthreit.com.

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