

Mainstreet Equity Corp. Announces Quarterly Dividend for Period Ending June 30, 2024

CALGARY, Alberta, July 11, 2024 -- News Release – Mainstreet Equity Corp. (TSX, MEQ) today announces that the Board of Directors of Mainstreet Equity Corp. (Mainstreet) declared a quarterly cash dividend of \$0.0275 per Common Share of Mainstreet for the quarter ending June 30, 2024. The dividend is payable on July 31, 2024, to shareholders of record at the close of business on July 17, 2024.

Mainstreet designates the entire amount of this taxable dividend to be an “eligible dividend” for purposes of the Income Tax Act (Canada). This notice meets the requirements of the Income Tax Act (Canada). Please contact your tax advisor if you have any questions with regards to the designation of the eligible dividend.

About Mainstreet Equity Corp.

Mainstreet Equity Corp. (“Mainstreet”) is a Calgary-based real estate operating company, traded on the Toronto Stock Exchange (TSX:MEQ). Mainstreet is a top provider of high-quality, affordable multi-family rental units in western Canada, covering BC, AB, SK, and MB, with year-to-date holdings of over 18,300 units. The company's long-term value is anchored by a counter-cyclical strategy to aggressively acquire undervalued units at distressed prices, using low-cost capital. Once acquired, Mainstreet rapidly stabilizes the assets to minimize cycle times and boost net operating income. The company employs a 100% organic, non-dilutive growth model, leveraging its robust liquidity position. As at Q2 2024, Mainstreet's assets were valued at approximately CDN \$3.2B based on IFRS value.

Caution Regarding Forward-Looking Information

This press release contains certain forward-looking statements, including, but not limited to, statements relating to the payment of the dividend, and can generally be identified by the use of words such as “may”, “will”, “could”, “should”, “would”, “likely”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “plan”, “objective” and “continue” and words and expressions of similar import. Although Mainstreet believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from expectations include but are not limited to: general business and economic conditions; cost and timing of the development of existing properties; availability of capital to fund property stabilization programs; risks associated with the real estate industry, including labour availability and costs, costs of renovation, fluctuations in vacancy rates, rent control, fluctuations in utility and energy costs, credit risk of tenants, fluctuations in interest rates and availability of capital; changes in laws and regulations; legal and regulatory proceedings; and the ability to execute strategic plans. Mainstreet does not undertake any obligation to update publicly or to revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law.

SOURCE: Mainstreet Equity Corp.

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