

HALMONT PROPERTIES CORPORATION

NEWS RELEASE

FOR IMMEDIATE RELEASE

DECEMBER 20, 2018

TORONTO, ONTARIO – HALMONT PROPERTIES CORPORATION (TSX-V: HMT) announced today that it completed the issuance of \$25 million Senior Subordinated Debentures and \$10 million Class B Non-Voting Common Shares.

The Senior Subordinated Debentures have a 4.5% annual interest rate and mature on December 31, 2028.

The Class B Non- Voting Common Shares were issued at a price of 50¢ per share, which approximates the realizable value of the company's Class A Voting Common Shares, based on IFRS accounting principles. Class B Common Shares are not currently listed on the TSX.V or any other stock exchange.

The \$35 million proceeds received from the debenture and share issuance will be used to refinance short term debt related to the Company's recent investment initiatives and strengthen the Company's capital structure for future growth.

Halmont Properties Corporation invests directly in real estate and securities of companies holding property, energy and infrastructure assets.

This news release includes certain forward-looking statements including management's assessment of the Company's future plans and operations based on current views and expectations. All statements other than statements of historic facts are forward looking statements. These statements contain substantial known and unknown risks and uncertainties, some of which are beyond the Company's control. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements. Readers should not place undue reliance on these forward-looking statements which represent estimates and assumptions only as of the date on which such statements are made. The Company undertakes no obligation to publicly revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.

For additional information:

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