

HALMONT PROPERTIES CORPORATION

NEWS RELEASE

FOR IMMEDIATE RELEASE

DECEMBER 24, 2019

TORONTO, ONTARIO – HALMONT PROPERTIES CORPORATION (TSX-V: HMT) announced today that it completed the issuance of \$20 million Convertible Preferred Shares.

The Convertible preferred Shares are convertible into 30,769,230 Halmont Class B Non-Voting Common Shares on or before December 31, 2024 (\$0.65 per Halmont Common Share), have a 4.0% annual dividend and mature on December 31, 2028.

The \$20 million proceeds received from the convertible preferred share issuance will be used to further increase our investment in the forest sector 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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