

Halmont Properties Corporation Third Quarter Results

TORONTO, Nov. 20, 2020 --

HALMONT PROPERTIES CORPORATION (TSX-V: HMT) announced today that net income to common shareholders for the nine months ended September 30, 2020 was \$2,444,000 as compared to net income of \$3,697,000 for the nine months ended September 30, 2019.

(in thousands)	Nine months ended	
	September 30, 2020	September 30, 2019
Revenue	\$ 6,765	\$ 9,828
Net income		
- total	3,417	4,138
- for common shareholders	2,444	3,697
Net income per share for common shareholders	2.09 ¢	2.68 ¢

Net income attributable to common shareholders in the third quarter of 2020 decreased to \$2,444,000 compared to \$3,697,000 in 2019. Excluding the after-tax gain on the sale of a commercial property which occurred in the third quarter of 2019, net income for the nine months ended September 30, 2020 increased to \$3,417,000 compared to \$2,225,000 in 2019 and net income attributable to common shareholders in the third quarter of 2020 increased to \$2,444,000 compared to \$1,784,000 in 2019.

The increase in the company's earnings compared to the same period in 2019 is due principally to the additional capital invested in 2019 in forest properties, as well as participating loans receivables.

With respect to the impact of COVID-19, our businesses overall performed well in the first quarter, however our commercial properties are being impacted and we are working to mitigate the consequences.

The book value of each common share increased to 59¢ at September 30, 2020 compared to 53¢ in 2019. Halmont revalues its principal assets each year in accordance with IFRS accounting principles, considering available market information and the relevant terms of its joint-venture and partnership agreements. As a result, the common share book value approximates their realizable values.

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

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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