



NOVA NET LEASE REIT

NOVA NET LEASE REIT ANNOUNCES MONTHLY DISTRIBUTIONS FOR 2023

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Toronto, Ontario, January 25, 2023 – /CNW/ – Nova Net Lease REIT (the “**REIT**”) (CSE: NNL.U) (OTCQB:>NNLRF), a Canadian-US cross-border real estate investment trust focused on specialty agricultural assets in the United States, is pleased to announce that it will pay monthly distributions in 2023 to its unitholders of US\$0.00225 per unit (being US\$0.027 per unit on an annualized basis) pursuant to the REIT’s monthly distribution policy established by its board of trustees.

Each distribution will be to unitholders of record as at the last day of the month (or, the prior business day if the last day of the month is not a business day), starting with January 31, 2023 and ending with December 29, 2023. The distributions will be paid on or about the 15th day of the following month (or, the next business day if the 15th day is not a business day), starting with February 15, 2023 and ending with January 15, 2024. The overall distribution policy and distributions generally are subject to suspension, amendment or termination at any time.

Caution Regarding Forward-Looking Statements

This press release contains statements that include forward-looking information within the meaning of Canadian securities laws. These forward-looking statements reflect the current expectations of the REIT regarding future events, including statements concerning the REIT’s future distributions. In some cases, forward-looking statements can be identified by terms such as “may”, “will”, “could”, “occur”, “expect”, “anticipate”, “believe”, “intend”, “estimate”, “target”, “project”, “predict”, “forecast”, “continue”, or the negative thereof or other similar expressions concerning matters that are not historical facts.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any result expressed or implied by such forward-looking statements, including the risks beyond the control of the REIT and those included in the REIT’s annual information form dated May 3, 2022, under the heading “Risk Factors”.

Although forward-looking statements contained in this press release are based upon what management of the REIT believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The REIT undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws.

The reader is cautioned not to place undue reliance on forward-looking statements.

For further information, please contact:
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