

Jun 15, 2016

True North Commercial Real Estate Investment Trust Announces Results of Voting at Annual and Special Meeting

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TORONTO, June 15, 2016 /CNW/ - True North Commercial Real Estate Investment Trust (TSX: TNT.UN) (the "REIT") is pleased to announce that each of the trustee nominees listed in the management information circular dated May 2, 2016 for the annual and special meeting of unitholders (the "Meeting") held yesterday, have been elected as trustees of the REIT. Voting results for each of the individual trustees are presented below:

| Name of Nominee | Votes For | Percent | Votes Withheld | Percent |
|-----------------|-----------|---------|----------------|---------|
| Jeff Baryshnik | 9,368,162 | 99.14% | 81,559 | 0.86% |
| William Biggar | 9,362,840 | 99.08% | 86,881 | 0.92% |
| Roland Cardy | 9,366,937 | 99.12% | 82,784 | 0.88% |
| Daniel Drimmer | 9,400,362 | 99.48% | 49,359 | 0.52% |
| Alon Ossip | 9,404,937 | 99.53% | 44,784 | 0.47% |
| Sandy Poklar | 9,362,840 | 99.08% | 86,881 | 0.92% |

Also at the Meeting, unitholders approved: (i) the re-appointment of BDO Canada LLP, the REIT's auditor, and the authorization of the board of trustees to fix the auditor's remuneration; (ii) the approval of the unallocated options granted under the REIT's amended and restated 2013 unit option plan; and (iii) the renewal of the amended and restated unitholder rights plan agreement. The voting results on each resolution are set out below:

| | Votes For | Percent | Votes Withheld | Percent |
|------------------------|-----------|---------|----------------|---------|
| Appointment of auditor | 9,421,212 | 99.70% | 28,509 | 0.30% |

| | Votes For | Percent | Votes Against | Percent |
|--|-----------|---------|---------------|---------|
| Approval of the unallocated options under the amended and restated 2013 unit option plan | 8,223,406 | 87.02% | 1,226,315 | 12.98% |
| Renewal of the amended and restated unitholder rights plan agreement | 9,416,871 | 99.65% | 32,850 | 0.35% |

About the REIT

The REIT is an unincorporated, open-ended real estate investment trust established under the laws of the Province of Ontario. The REIT currently owns and operates a portfolio of 25 commercial properties consisting of approximately 1.4 million square feet in secondary markets across Canada.

The REIT is focused on growing its portfolio principally through acquisitions across Canada and such other jurisdictions where opportunities exist. Additional information concerning the REIT is available at www.sedar.com or the REIT's website at www.truenorthreit.com.

SOURCE True North Commercial Real Estate Investment Trust

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