



February 7, 2022

Notice to Shareholders Tax Treatment of 2021 Distribution

Real Estate Split Corp. (formerly Real Estate & E-Commerce Split Corp.) - **Class A Shares**

The following table outlines the allocation of the 2021 distribution for each share.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER SHARE	ALLOCATION	
			CAPITAL GAINS	RETURN OF CAPITAL
December 31, 2020	January 15, 2021	\$ 0.100000		\$ 0.100000
January 31, 2021	February 12, 2021	0.100000		0.100000
February 28, 2021	March 15, 2021	0.100000	\$ 0.076812	0.023188
March 31, 2021	April 15, 2021	0.100000	0.076812	0.023188
April 30, 2021	May 14, 2021	0.100000	0.076812	0.023188
May 31, 2021	June 15, 2021	0.100000	0.076812	0.023188
June 30, 2021	July 15, 2021	0.100000	0.076812	0.023188
July 31, 2021	August 13, 2021	0.100000	0.076812	0.023188
August 31, 2021	September 15, 2021	0.130000	0.099856	0.030144
September 30, 2021	October 15, 2021	0.130000	0.099856	0.030144
October 31, 2021	November 15, 2021	0.130000	0.099856	0.030144
November 30, 2021	December 15, 2021	0.130000	0.099856	0.030144
TOTAL		\$ 1.320000	\$ 0.860296	\$ 0.459704
		100.00%	65.17%	34.83%

The return of capital component of the distribution is not taxable; however, it reduces the adjusted cost base of the shares.

Real Estate Split Corp. Class A shares trade on the Toronto Stock Exchange under the symbol RS.

For further information, please visit our website at www.middlefield.com or contact Nancy Tham in our Sales and Marketing Department at 1-888-890-1868.