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PRESS RELEASE – OCTOBER 28, 2025

REAL ESTATE SPLIT CORP. ANNOUNCES INCREASED PREFERRED SHARE DISTRIBUTION RATE

Toronto, October 28, 2025 – (TSX: RS, RS.PR.A) The board of directors of Real Estate Split Corp. (the "Company") has extended the maturity date of the Company for an additional 5-year term to December 31, 2030, as was detailed in the press release dated August 13, 2025.

The Company is pleased to announce that the distribution rate for the Preferred Shares for the new 5-year term from December 31, 2025 to December 31, 2030 will be $0.58 per annum (5.8% on the original issue price of $10) payable quarterly. The new distribution rate represents a 10.5% increase from the current $0.525 per annum distribution rate and provides investors with a competitive yield reflecting current market yields for preferred shares with similar terms. The new 5-year term extension also offers Preferred shareholders the opportunity to enjoy preferential cash dividends until December 31, 2030. Since inception from November 19, 2020 to September 30, 2025, the Preferred Share has delivered an attractive 5.3% per annum return.

In addition, the Company intends to maintain the targeted monthly Class A Share distribution rate at $0.13 per Class A Share. Since inception to September 30, 2025, the Class A shares have delivered a 6.2% per annum total return, including cash distributions of $7.30 per share. Class A shareholders also have the option to reinvest their cash distributions in a dividend reinvestment plan which is commission free to participants.

The term extension allows Class A shareholders to continue to have exposure to a diversified portfolio of North American real estate issuers while maintaining the opportunity for capital appreciation. Real Estate Split Corp. is focused on traditional property types such as industrial, multi-family, senior housing, and retail, which are well-positioned to benefit from growing demand and constrained real estate supply. The portfolio also provides exposure to emerging property types including data centres, towers, and life science labs that represent an increasing share of the real estate market. The Company employs a tactical asset-allocation strategy designed to seek the best combination of capital-appreciation potential and income and will actively adjust the Portfolio's allocation across sectors and themes based on market conditions. In connection with the extension, Shareholders can continue to hold their shares of both Classes and receive the new, higher distribution rate on the Preferred Shares by taking no action. Shareholders who do not wish to continue their investment in the Company, will be able to retract Preferred Shares or Class A Shares on December 31, 2025 pursuant to a special retraction right and receive a retraction price that is calculated in the same way that such price would be calculated if the Company were to terminate on December 31, 2025. Pursuant to this option, the retraction price may be less than the market price if the shares are trading at a premium to net asset value. To exercise this retraction right, shareholders must provide notice to their investment dealer by November 27, 2025 at 5:00 p.m. (Toronto time). Alternatively, shareholders may sell their Preferred Shares and/or Class A Shares through their securities dealer for the market price at any time, potentially at a higher price than would be achieved through retraction.

About Middlefield

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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.

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There are ongoing fees and expenses associated with owning shares of an investment fund. An investment fund must prepare disclosure documents that contain key information about the funds. You can find more detailed information about the fund in the public filings available at www.sedar.com. The indicated rates of return are the historical annual compounded total returns including changes in share value and reinvestment of all distributions and do not take into account certain fees such as redemption costs or income taxes payable by any securityholder that would have reduced returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

Certain statements in this press release may be viewed as forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, intentions, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "is expected", "anticipates", "plans", "estimates" or "intends" (or negative or grammatical variations thereof), or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements including as a result of changes in the general economic and political environment, changes in applicable legislation, and the performance of each fund. There are no assurances the funds can fulfill such forward-looking statements and the funds do not undertake any obligation to update such statements. Such forward-looking statements are only predictions; actual events or results may differ materially as a result of risks facing one or more of the funds, many of which are beyond the control of the funds. Investors should not place undue reliance on forward-looking statements.