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REAL ESTATE SPLIT CORP.
Announces Successful Overnight Offering

PRESS RELEASE – September 11, 2026

Real Estate Split Corp. (TSX: RS and RS.PR.A) (the "Company"), is pleased to announce a successful overnight treasury offering of class A and preferred shares (the "Class A Shares" and "Preferred Shares", respectively). Gross proceeds of the offering are expected to be approximately $22.4 million.

The offering is expected to close on or about Friday, September 18, 2026 and is subject to certain closing conditions including approval by the Toronto Stock Exchange.

The Class A Shares were offered at a price of $9.15 per Class A Share to yield 17.0% and the Preferred Shares were offered at a price of $10.45 per Preferred Share to yield 4.6% to maturity. The Class A Share and Preferred Share offering prices were determined so as to be non-dilutive to the most recently calculated net asset value per unit of the Company (calculated as at September 9, 2026), as adjusted for dividends and certain expenses to be accrued prior to or upon settlement of the offering.

The Company has been designed to provide investors with a diversified, actively managed, high conviction portfolio comprised of securities of leading North American real estate companies.

The Company's investment objectives for the:

Class A Shares are to provide holders with:

(i) non-cumulative monthly cash distributions; and
(ii) the opportunity for capital appreciation through exposure to the portfolio

Preferred Shares are to:

(i) provide holders with fixed cumulative preferential quarterly cash distributions; and
(ii) return the original issue price of $10.00 to holders upon maturity.

Middlefield Limited provides investment management advice to the Company.

The syndicate of agents for the offering was co-led by CIBC Capital Markets, RBC Capital Markets, and Scotiabank, and included National Bank Financial Inc., Canaccord Genuity Corp., Hampton Securities Limited, BMO Nesbitt Burns Inc., CI Investor Services Inc., iA Private Wealth Inc., Raymond James Ltd., Manulife Wealth Inc., Ventum Financial Corp., Wellington-Altus Private Wealth Inc., Desjardins Securities Inc., and Research Capital Corporation.

For further information, please visit our website at www.middlefield.com or contact our Sales and Marketing Department at 1.888.890.1868.

A short form base shelf prospectus containing important detailed information about the securities being offered has been filed with securities commissions or similar authorities in each of the provinces and territories of Canada. Copies of the short form base shelf prospectus may be obtained from a member of the syndicate. The Company intends to file a supplement to the short form base shelf prospectus, and investors should read the short form base shelf prospectus and the prospectus supplement before making an investment decision. There will not be any sale or any acceptance of an offer to buy the securities being offered until the prospectus supplement has been filed with the securities commissions or similar authorities in each of the provinces and territories of Canada.